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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

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January 30, 1932

WORLD FLAXSEED PROSPECTS

The trend of flaxseed prices continued downward during last December in two of the leading world markets, Minneapolis and Winnipeg, according to the Bureau of Agricultural Economics. The weekly average price per bushel of flaxseed in Minneapolis decreased from $1.45 per bushel for the first week in December to $1.41 for the second week in January. Prices of flaxseed in Winnipeg showed a similar trend declining from 87 cents per bushel, the average for the first week in December, to 83 cents for the second week in January. Near by futures in Buenos Aires advanced from 64 cents per bushel, the first week in December, to 65 cents for the second week, then dropped to 61 cents, the average for the third week, again advanced to 66 cents for the last week of the month, and averaged 61 cents for the second week in January. These fluctuations in the Buenos Aires market were due apparently to the unsettled weather conditions in Argentina, which tended to raise the price, counterbalanced by the slow sale of linseed cakes in Europe and the poor demand for linseed oil. The margin of the Minneapolis price over that of Winnipeg averaged 58 cents for the second week in January. For the same week the spread between the Minneapolis price and the price at Buenos Aires was 80 cents. For last December the average price per bushel in Minneapolis was $1.43 compared with $1.61 for the same month of the previous year and $1.46 for November 1931. The average price at Winnipeg for last December was 82 cents against 98 cents for December 1930 and 94 cents for November of the past year. The average price of flaxseed in Buenos Aires for December 1931 is not available.

Weather conditions during the past few weeks have been unfavorable both in Argentina and India. According to trade reports from Argentina the cutting of flaxseed is practically finished in the North, but threshing operations have been delayed by heavy rains and the new crop has suffered somewhat from excessive moisture. In India, on the other hand, dry weather has prevailed and it is reported that the lack of rain has already begun to affect the crops especially in the case of oilseeds. The sowing of flaxseed throughout India was completed under exceptionally favorable conditions, and according to the first official estimate 2,377,000 acres were planted to flaxseed during the present crop season. This estimate shows an increase of 200,000 acres compared with the first estimate last season, but is approximately 650,000 acres less than the final estimate of 3,020,000 acres last season. Rumania also shows an increase in the acreage planted to flaxseed this season. According to the official estimate 68,560 acres were sown to flaxseed compared with 43,527 acres last season. This is the largest area devoted to flaxseed in Rumania since 1918.

The estimate of flaxseed production in Canada has been further reduced, and is now estimated at 2,565,000 bushels compared with the previous estimate of 2,847,000 bushels and last year's revised estimate of 5,069,000 bushels.

The production of flaxseed in Uruguay during the present crop year is the largest on record, being estimated at 5,722,748 bushels compared with 4,599,000 bushels last year. Two factors have contributed toward this increase, first, exceptionally favorable weather conditions and, second, the interest the Government has shown in the cultivation of flaxseed.

Exports from Argentina during the period from September 1 to December 31, 1931 amounted to 20,278,000 bushels compared with 11,968,000 bushels for the same period in 1930, an increase of approximately 70 per cent. Canada, on the other hand, showed a sharp decrease in shipments during this period from 1,199,000 bushels in 1930 to 184,000 bushels in 1931. Indian shipments were comparatively small during the last four months of 1930 totaling only 1,674,000 bushels, but they were even less for the corresponding period of 1931 when 1,546,000 bushels were exported. However, on account of the heavy Argentine shipments of flaxseed during this period, the total exports from the principal exporting countries for the last four months of 1931 were 22,086,000 bushels compared with 14,917,000 bushels in 1930. According to trade figures Argentina's total exports from her record crop of flaxseed for the calendar year 1931 were 78,787,000 bushels against 47,686,000 bushels during the previous year and 66,638,000 bushels in 1929. Shipments from India have been drastically reduced during the past season apparently on account of prevailing low prices. From the beginning of the Indian export season, April 1 to December 31, 1931 only 4,042,000 bushels have been exported or less than half of the amount exported during the corresponding months last year.

Imports into the United States from September 1, to December 31,1931 were 5,367,000 bushels compared with 814,000 bushels for the same period last year. Takings by the United Kingdom for the period from September 1 to November 30, 1931 were 3,494,000 bushels against 2,679,000 bushels for the corresponding months of 1930. For the same months imports of flaxseed into Netherlands and Germany showed substantial increases, Netherlands importing 3,966,000 bushels compared with 2,151,000 bushels last year and Germany, 2,492,000 bushels against 2,141,000 bushels in 1930. During September and October 1931 France and Belgium both imported considerable more flaxseed than for the corresponding months of 1930, Belgian flaxseed imports were approximately five times greater, and France imports 600,000 bushels more.

Commercial stocks of flaxseed in the United States for the week ended January 25 were 647,000 bushels compared with 1,340,000 bushels for the corresponding week last year and 889,000 bushels in 1929. Stocks in store in the Western Grain Inspection Division of Canada on January 15 were 1,370,519 bushels against 2,105,652 bushels last year.

Flaxseed: Acreage in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	2,490	2,638	3,047	3,732	2,313	62.0
Argentina	4,113	6,568	5,231	7,262	8,640	119.0
Russia	3,165	4,275	4,885	5,553	7,735	139.3
India	3,818	3,311	3,109	2,802	3,020	107.8
Canada	1,035	378	582	582	628	107.9
Uruguay	127	192	291	402	606	150.7
Poland	302	282	289	285	252	88.4
Lithuania	143	236	213	204	133	65.2
Latvia	162	170	138	128	104	81.3
France	62	84	86	74	88	118.9
Rumania	71	43	43	44	69	156.8
Morocco	18	43	42	58	67	115.5
Esthonia	135	83	79	80	45	56.3
Hungary	8	7	12	36	44	122.2
Belgium	49	59	68	56	36	64.3
Czechoslovakia	61	50	47	31	23	74.2
Italy	43	44	28	27	24	88.9
Netherlands	33	39	47	37	16	43.2
Yugoslavia	32	31	34	17	17	100.0
Finland	12	14	12	14	10	71.4
Austria	13	12	12	8	8	100.0
Northern Ireland	53	37	34	29	7	24.1
Tunis	8	7	5	1/	5	--
England and Wales	2/	6	6	4	3	75.0
Bulgaria	1	1	1	1	2	200.0
Irish Free State	3/	8	6	4	2/	--
Total 26 countries reporting for 1931-32	15,854	18,623	18,147	21,470	23,920	111.4
Estimated world total	15,892	18,655	18,200	21,522		

Compiled from official sources and the International Institute of Agriculture

1/ Not available.

2/ Less than 1,000 acres.

3/ Average 1909-10 to 1913-14 includes Northern Ireland.

Flaxseed: Production in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	19,543	19,928	15,910	21,240	11,018	51.9
Argentina	31,117	78,377	50,004	70,264	82,672	117.7
India	19,870	13,920	12,880	15,200	15,120	99.5
Uruguay	951	2,030	3,228	4,599	5,723	124.4
Canada, revised	12,040	3,614	2,060	5,069	2,565	58.3
Poland	1,738	2,413	3,092	2,335	1,968	84.3
Lithuania	1,126	1,000	1,718	1,532	1,107	72.3
Latvia	953	411	904	733	582	79.4
Esthonia	733	229	420	499	251	50.3
Czechoslovakia	435	323	308	169	128	75.7
Morocco	248	388	400	448	734	163.8
Belgium	472	492	708	417	227	54.4
Italy	340	314	265	223	201	90.1
Austria	112	44	44	34	32	94.1
Bulgaria	6	3	4	7	19	271.4
Total 15 countries reporting for 1931-32	89,684	123,486	91,945	122,769	122,347	99.7
Estimated world total	110,802	150,000	122,750	158,058		

Compiled from official sources and the International Institute of Agriculture.

Flaxseed: International trade of important importing and exporting countries, year beginning September 1, 1927-28 to 1930-31

Item and country	Trade for year				Trade in current season with comparisons	
	1927-28	1928-29	1929-30	Sept. 1 to	1929-30	1930-31
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
EXPORTS:						
Argentina	75,786	76,504	1/ 43,119	Dec. 31	2/ 11,968	20,278
India	8,031	7,980	12,838	Dec. 31	3/ 1,674	1,546
Canada	2,425	1,685	413	Dec. 31	1,199	184
Russia and Danube	83	47	76	Dec. 31	76	78
Total above exports	86,325	86,216	56,446		14,917	22,086
IMPORTS:						
United States	18,160	23,198	18,249	Dec. 31	814	5,367
United Kingdom	14,074	12,360	8,014	Nov. 30	2,679	3,494
Total 2 countries	32,234	35,558	26,263		3,493	8,861
Continent						
Netherlands	15,733	16,688	10,801	Nov. 30	2,151	3,966
Germany	17,488	15,622	8,988	Nov. 30	2,141	2,492
France	8,011	9,023	7,488	Oct. 31	1,529	2,128
Belgium	4,666	5,126	3,212	Oct. 31	269	1,206
Total 4 countries	45,898	46,459	30,489		6,090	9,792
Total above imports	78,132	82,017	56,752		9,583	18,653

Compiled from official sources except as noted.
1/ Official figures to June 30, trade figures to date.
2/ Trade figures.
3/ Official figures to October 31, trade figures to date.

Flaxseed: Exports from Argentina and India, 1928-1931

Country	Year beginning	1928	1929	1930	Period	1929	1930	1931
		1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels	1,000 bushels
Argentina	Jan. 1	76,547	63,677	1/ 45,422	Jan.1 to Dec.31 2/	66,658	47,686	78,787
India	Apr. 1	6,270	9,926	10,265	Apr.1 to Dec.31 3/	9,520	9,745	4,042

Compiled from official sources, except as otherwise stated.
1/ Official figures through June 30, trade figures to date.
2/ Trade figures.
3/ Official figures to October 31, trade figures to date.

Flaxseed: Average price per bushel in specified markets, monthly and weekly, 1930 and 1931

Month and week	Winnipeg	Minneapolis	Buenos Aires	Margin of Minneapolis price over			
	No.1.N.W.C.	No. 1	4 per cent early del.	Winnipeg		Buenos Aires	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
Jan.	2.52	.95	3.08	1.57	1.95	.82	56	62	113	75
Feb.	2.50	.97	3.05	1.56	1.88	.84	55	59	116	72
Mar.	2.44	1.03	2.92	1.58	1.83	.94	48	51	110	64
Apr.	2.43	1.04	2.92	1.58	1.96	.89	49	54	96	69
May	2.19	1.06	2.68	1.55	1.88	.84	49	49	80	71
June	2.12	1.07	2.71	1.48	1.79	.83	59	41	92	65
July	1.78	1.18	2.32	1.64	1.57	.92	54	46	75	72
Aug.	1.62	1.04	2.00	1.41	1.62	.82	38	37	38	59
Sept.	1.43	.94	1.90	1.37	1.45	.71	47	43	45	66
Oct.	1.29	.89	1.80	1.32	1.25	.66	51	43	55	66
Nov.	1.05	.94	1.65	1.46	1.08	.71	60	52	57	75
Dec.	.98	.82	1.61	1.43	.94	1/	63	61	67	
Aug. -										
1st. week	1.72	1.04	2.32	1.43	1.70	.84	60	39	62	59
2nd. "	1.72	1.07	2.11	1.42	1.70	.86	39	35	41	56
3rd. "	1.57	1.03	1.96	1.41	1.62	.83	39	38	34	58
4th. "	1.52	1.00	1.91	1.39	1.57	.80	39	39	34	59
Sept. -										
1st "	1.48	.99	1.92	1.40	1.52	.77	44	41	40	63
2nd "	1.48	.98	1.97	1.38	1.54	.74	49	40	43	64
3rd "	1.47	.97	1.92	1.39	1.47	.73	45	42	45	66
4th "	1.36	.90	1.85	1.33	1.35	.68	49	43	50	65
5th "	1.33	.83	1.82	1.34	1.34	.66	49	51	48	68
Oct.-										
1st "	1.30	.83	1.84	1.28	1.31	.65	54	45	53	63
2nd "	1.30	.82	1.75	1.32	1.30	.68	45	50	45	64
3rd "	1.28	.84	1.72	1.33	1.28	.69	44	49	44	64
4th "	1.23	.88	1.75	1.37	1.24	.74	52	49	51	63
Nov.-										
1st "	1.12	.98	1.68	1.45	1.12	.74	56	47	56	71
2nd "	1.02	.98	1.62	1.49	1.04	.75	60	51	58	74
3rd "	1.02	.95	1.60	1.49	1.02	.73	58	54	58	76
4th "	1.02	.87	1.68	1.43	1.02	.65	66	56	66	78
Dec. -										
1st "	1.03	.87	1.70	1.45	1.01	.64	67	58	69	81
2nd "	1.02	.81	1.67	1.45	1.00	.65	65	64	67	80
3rd "	.97	.80	1.60	1.43	.92	.61	63	63	68	82
4th "	.93	.79	1.54	1.41	.85	.65	61	62	69	76
5th "	.92	.80	1.52	1.39	.82	.66	60	59	70	73
Jan. -	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
1st. "	.97	.83	1.58	1.42	.85	.64	61	60	73	78
2nd "	.97	.83	1.61	1.41	.83	.61	64	58	78	80

Compiled as follows: Minneapolis: Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages.

1/ Not available.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, January 1928-December 1931

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
La Plata flaxseed:												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
Calcutta flaxseed:												
1928	2.12	2.10	2.12	2.30	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter". Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922-December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, January 1928-November 1931

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.87	1.93	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1.84	1.95	1.83	1.60	1.42	1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	

Compiled from "Indian Trade Journal". For prices from June 1922-December 1927 see "World Flaxseed Prospects" dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

February 29, 1932

WORLD FLAXSEED PROSPECTS

Flaxseed prices tended generally downward during the month of January and the first two weeks of February, but advanced during the third week in two of the leading world markets, Minneapolis and Buenos Aires, according to the Bureau of Agricultural Economics. The weekly average price per bushel of flaxseed in Minneapolis decreased from $1.42 per bushel for the first week in January to $1.36 for the second week in February, then advanced to $1.40 for the third week in February. Prices of flaxseed in Winnipeg, however, advanced steadily from 83 cents per bushel, the average for the first week in January, to 86 cents per bushel for the second week in February. The margin of the Minneapolis price over that of Winnipeg averaged 50 cents for the second week in February. For the third week in February the spread between the Minneapolis price and the price at Buenos Aires was 77 cents. The weekly average price per bushel of flaxseed in Winnipeg and Buenos Aires is based upon the current rate of exchange. For the month of January the average price per bushel in Minneapolis was $1.41 compared with $1.57 for the same month last year and $1.43 for the month of December 1931. The average price at Winnipeg for last month was 84 cents against 95 cents for January last year and 82 cents for last December. The average spot price of flaxseed in Buenos Aires for January is not available, but near by futures prices during January were somewhat below the December spot average of 65 cents per bushel.

The present price level of flaxseed, although undoubtedly influenced by the decline in price of other commodities, is largely due to the poor demand for linseed oil in the United States on account of the continued low level of building activity and the equally poor demand for linseed cake in Europe caused by an abundance of feed grains and an unusually mild winter. The recent advance in flaxseed prices at Minneapolis and Winnipeg have been largely because of the rising prices of other grains rather than to any material change in supply or demand conditions for flaxseed products.

Changes in prices have been generally within small limits in spite of the fact that Argentina continues to market flaxseed supplies freely and shipments continue on a comparatively large scale. According to trade reports 28,608,000 bushels have been exported from September 1, 1931 to January 31, 1932 compared with 21,621,000 bushels for the corresponding period of the previous crop year. Argentina's total exports from her record crop of flaxseed for the calendar year 1931 were 78,787,000 bushels against 47,686,000 bushels during the previous year and 66,838,000 bushels in 1929. During the first month of the present year 8,330,000 bushels of flaxseed were shipped from Argentina compared with 9,853,000 bushels for the same month last year. Shipments from India, on the other hand, continue light. From the beginning of the India export season, April 1, 1931 to January 31, 1932, India shipped 4,379,000 bushels, compared with 9,983,000 bushels for the corresponding months last season. Exports from Canada during the present season from September 1, 1931 to January 31, 1932 also have been very small. So far this season only 184,000 bushels have been shipped against 1,199,000 bushels for the same period last season.

Imports of flaxseed into the United States during the present season from September 1, 1931 to January 31, 1932 of 6,087,000 bushels were approximately five times greater than last season. This increase in takings was due largely to the short crop of last summer. The United Kingdom also increased flaxseed takings this season by about 500,000 bushels. From September 1 to December 31, 1931 imports into Germany were approximately 1,000,000 bushels more than during the same months of 1930. For the quarter from September 1 to November 30, 1931, Netherlands and France imported 3,966,000 bushels and 2,812,000 bushels respectively compared with 2,151,000 bushels and 2,114,000 bushels for the corresponding quarter of 1930. During the same period of 1931 Belgium increased her takings of flaxseed from 571,000 bushels to 1,555,000 bushels in 1930.

Present indications point to a decrease from the earlier expectations of flaxseed production for the present crop year in the large flax producing countries of the world, with the possible exception of Russia. The flaxseed crop of Argentina has undoubtedly been somewhat damaged by insects. The crop in India is in need of the winter rains which have been so long delayed that the crop is reported to be withering in some sections. The estimate of flaxseed acreage in Uruguay has been reduced to 520,000 compared with the earlier official estimate of 606,000 acres.

Commercial stocks of flaxseed in both the United States and Canada during the early part of February were considerably less than at the same time last year. For the week ended February 20, 1932 stocks in the United States were 474,000 bushels compared with 1,286,000 bushels for the corresponding week last year and 807,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on February 12 were 1,356,959 bushels against 2,102,970 bushels for the corresponding week last year and 1,014,477 bushels in 1930.

The amount of flaxseed consumed in crushings in the United States from October 1 to December 31 of the past year was 7,112,000 bushels compared with 7,391,000 bushels for the same period in 1930 and 7,610,000 bushels during the third quarter of 1931, according to the Bureau of the Census. This decrease at a time when there is usually a seasonal increase is due to the poor demand for linseed oil. Since about 65 per cent of the linseed oil in the United States is consumed for paints and varnishes the linseed oil situation depends largely upon building activity, which at present continues at low levels. The total factory and warehouse stocks of linseed oil in the United States on December 31, 1931 were 154,490,275 pounds against 113,422,640 pounds on the corresponding date of the previous year and 107,507,923 pounds at the end of the third quarter of 1931.

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Flaxseed: Acreage in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
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Uruguay, revised	127	192	291	402	520	129.4
Poland, revised	202	282	289	285	253	88.8
Lithuania, revised	143	236	213	204	139	68.1
Latvia	162	170	138	128	104	81.3
France	62	84	86	74	88	118.9
Rumania	71	48	43	44	69	156.8
Morocco	18	43	42	58	67	115.5
Esthonia	135	83	79	80	45	56.3
Hungary	8	7	12	36	44	122.2
Belgium	49	59	68	56	36	64.3
Czechoslovakia	61	50	47	31	23	74.2
Italy	43	44	28	27	24	88.9
Netherlands	33	39	47	37	16	43.2
Yugoslavia	32	31	34	17	17	100.0
Finland	12	14	12	14	10	71.4
Austria	13	12	12	8	8	100.0
Northern Ireland	53	37	34	29	7	24.1
Tunis	8	7	5	1/	5	--
England and Wales	2/	6	6	4	3	75.0
Bulgaria	1	1	1	1	2	200.0
Irish Free State	3/	8	6	4	2/	--
Total 26 countries reporting for 1931-32	15,854	18,623	18,147	21,470	23,816	110.9
Estimated world total	15,892	18,655	18,200	21,522		

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1/ Not available.

2/ Less than 1,000 acres.

3/ Average 1909-10 to 1913-14 includes Northern Ireland.

Flaxseed: Production in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	19,543	19,928	15,910	21,240	11,018	51.9
Argentina	31,117	78,377	50,004	70,264	82,672	117.7
India	19,870	13,920	12,880	15,200	15,120	99.5
Uruguay	951	2,030	3,228	4,599	5,723	124.4
Canada, revised	12,040	3,614	2,060	5,069	2,565	58.3
Poland	1,738	2,413	3,092	2,335	1,968	84.3
Lithuania, revised	1,126	1,000	1,718	1,532	1,003	65.5
Latvia	953	411	904	733	582	79.4
Esthonia, revised	733	229	420	499	253	50.7
Czechoslovakia	435	323	308	169	128	75.7
Morocco	248	388	400	448	734	163.8
Belgium	472	492	708	417	227	54.4
Italy, revised	340	314	265	224	202	90.2
Austria	112	44	44	34	32	94.1
Bulgaria, revised	6	3	4	5	19	380.0
Total 15 countries reporting for 1931-32	89,684	123,486	91,945	122,768	122,246	99.6
Estimated world total	110,802	150,000	122,750	158,058		

Compiled from official sources and the International Institute of Agriculture.

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Flaxseed: International trade of important importing and exporting countries, year beginning September 1, 1927-28 to 1930-31

Item and country	Trade for year			Trade in current season with comparisons			
	1927-28	1928-29	1929-30	Sept. 1 to		1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels			1,000 bushels	1,000 bushels
EXPORTS:							
Argentina	75,786	76,504	1/ 43,119	Jan. 31	2/	21,621	28,608
India	8,031	7,980	12,838	" 31	3/	1,858	1,883
Canada	2,425	1,685	413	" 31		1,199	184
Russia and Danube	83	47	76	" 31		76	78
Total above exports	86,325	86,216	56,446			24,754	30,753
IMPORTS:							
United States	18,160	23,198	18,249	Jan. 31		1,166	6,087
United Kingdom	14,074	12,360	8,014	Dec. 31		3,891	4,406
Total 2 countries	32,234	35,558	26,263			5,057	10,493
Continent							
Netherlands	15,733	16,688	10,801	Nov. 30		2,151	3,966
Germany	17,488	15,622	8,988	Dec. 31		2,550	3,469
France	8,011	9,023	7,488	Nov. 30		2,114	2,812
Belgium	4,666	5,126	3,212	Nov. 30		571	1,555
Total 4 countries	45,898	46,459	30,489			7,386	11,802
Total above imports	78,132	82,017	56,752			12,443	22,295

Compiled from official sources except as noted.
1/ Official figures to June 30, trade figures to date.
2/ Trade figures.
3/ Official figures to November 30, trade figures to date.

Flaxseed: Exports from Argentina and India, 1928-1931

Country	Year beginning	1928	1929	1930	Period	1930	1931	1932
		1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels	1,000 bushels
Argentina	Jan. 1	76,547	63,677	46,047	Jan. 1 to Jan. 31 1/	6,448	9,653	8,230
India	Apr. 1	6,270	9,926	10,265	Apr. 1 to Jan. 31 2/	9,933	4,379	-

Compiled from official sources, except as otherwise stated.
1/ Trade figures.
2/ Official figures to November 30, trade figures to date.

Flaxseed: Monthly average price per bushel in specified markets, 1930 and 1931.

Month	Winnipeg No. 1. N.W.C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
Jan.	2.52	.95	3.08	1.57	1.95	.82	56	62	113	75
Feb.	2.50	.97	3.05	1.56	1.88	.84	55	59	116	72
Mar.	2.44	1.03	2.92	1.58	1.83	.94	48	51	110	64
Apr.	2.43	1.04	2.92	1.58	1.96	.89	49	54	96	69
May	2.19	1.06	2.68	1.55	1.88	.84	49	49	80	71
June	2.12	1.07	2.71	1.48	1.79	.83	59	41	92	65
July	1.78	1.16	2.32	1.64	1.57	.92	54	46	75	72
Aug.	1.62	1.04	2.00	1.41	1.62	.82	38	37	38	59
Sept.	1.43	.94	1.90	1.37	1.45	.71	47	43	45	66
Oct.	1.29	.89	1.80	1.32	1.25	.66	51	43	55	66
Nov.	1.05	.94	1.65	1.46	1.08	.71	60	52	57	75
Dec.	.98	.83	1.61	1.43	.94	.65	63	61	67	78

Compiled as follows: Minneapolis, Minneapolis Daily Market Record, average of daily prices weighted by car-lot sales; Winnipeg, Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires, Review of the River Plate-monthly averages, New York Journal of Commerce-weekly averages.

Flaxseed: Average price per bushel in specified markets, weekly and monthly, January and February, 1931 and 1932

Month and week	Winnipeg No. 1. N.W.C.		Minneapolis No. 1		Buenos Aires Futures for early del		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
Jan.										
1st week	.97	.83	1.58	1.42	.85	.64	61	59	73	78
2nd week	.97	.83	1.61	1.41	.83	.61	64	58	78	80
3rd week	.95	.85	1.58	1.41	.83	.62	61	56	75	79
4th week	.95	.85	1.54	1.38	.82	.60	59	53	72	78
Jan. average	.95	.84	1.57	1.41			62	57	75	
Feb.										
1st week	.93	.86	1.55	1.39	.84	.61	62	.53	71	78
2nd week	.93	.86	1.56	1.36	.86	.61	63	.50	70	75
3rd week	1.02		1.55	1.40	.91	.63	53		64	77

Compiled as follows: Minneapolis, Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg, Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires, New York Journal of Commerce.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 to 1932

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
La Plata flaxseed:												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.8[illegible]	1.86	1.9[illegible]	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.6[illegible]	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75											
Calcutta flaxseed:												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.54	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96											

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oi Reporter." Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928 to 1931

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.87	1.83	1.66	1.68	1.95	1.91	1.99	1.86	1.87	1.9[illegible]	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.85	1/1.80	1.42	1/1.32
1931	1.81	1/1.85	2/1.57	1/1.81	1.19	1.15	1.20	1.09	.97	.88	.87	.79

Compiled from "Indian Trade Journal." For prices from June 1922-December 1927 see "World Flaxseed Prospects" dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

March 23, 1932.

WORLD FLAXSEED PROSPECTS

Flaxseed prices remained comparatively steady during the last two weeks of February and the first two weeks of March in the three leading world markets, Minneapolis, Winnipeg and Buenos Aires. The weekly average price per bushel of flaxseed in Minneapolis advanced from $1.40 per bushel for the third week in February to $1.42 for the fourth week, then declined to $1.41 for the second week in March. Flaxseed prices in Winnipeg showed a like tendency advancing from 90 cents per bushel, the average for the third week in February to 93 cents for the second week in March. Nearby futures in Buenos Aires also advanced from 61 cents per bushel for the third week in February to 65 cents for the second week in March.

The margin of the Minneapolis price over that of Winnipeg averaged 48 cents per bushel for the second week in March. The spread between the Minneapolis price and the price at Buenos Aires was 76 cents for the second week in March.

The present price level has apparently been maintained in spite of the recent upward revision in the estimate of flaxseed production in Argentina, which is the largest flax producing country of the world. The revised estimate of flaxseed production for the current season is 85,460,000 bushels compared with the first estimate of 82,672,000 bushels. According to the latest estimate this year's harvest of flaxseed in Argentina will be the largest on record. The estimate of the area harvested this year is 8,178,000 acres compared with 7,262,900 acres harvested last year. India, another large producer of flax, also shows a substantial increase in the flaxseed acreage for the present crop season. The second official estimate of the area seeded to flax is 2,580,000 acres compared with the first estimate of 2,377,000 acres. The latest estimate shows an increase of 281,000 acres compared with the second estimate last season of 2,299,000 acres, but is approximately 440,000 acres less than the final estimate of last season's acreage of 3,020,000 acres. According to reports the outlook for the Indian crop is good in spite of the dry weather. There is much moisture in the subsoil; and there have been no insect pests this year, which are often so disastrous to the oilseed crops. Russia, next to Argentina in the production of flaxseed, plans to increase the flaxseed acreage during the current season by approximately 500,000 acres.

An official report from Northern Ireland states that the flaxseed crop of 1931 was mostly of good quality, but the area seeded to flax in 1931 was only one quarter of the 1930 acreage. In the Irish Free State yields were reported to be below the average and the quality was also somewhat below average.

Shipments of flaxseed from Argentina have continued heavy. During the last week in February 3,240,000 bushels of flaxseed were shipped, which is by far the largest weekly total this year. From January 1 to February 27, 1932 the total exports were 16,145,000 bushels compared with 20,105,000 bushels for the same period in 1931. According to trade figures, from September 1 of last year to February 27 of the present year, 36,483,000 bushels have been exported against 34,002,000 bushels for the corresponding period of the previous year.

Shipments from India during the present season from September 1 to February 27 have been less than last season, having decreased from 2,017,000 bushels to 1,987,000 this season. For the same period reduction in Canadian shipments of flaxseed have been even greater. Last season from September 1 to February 27 exports totaled 1,202,000 bushels. For the same period this season only 185,000 bushels were exported.

Imports of flaxseed into the United States for the month of January this year were approximately double the amount taken for the same month last year. The United Kingdom also took a larger quantity this January than last. The total imported into these two countries from September 1, 1931 to January 31, 1932 was 11,152,000 bushels compared with 5,863,000 bushels last season. Imports of flaxseed into Germany for the same period were 4,306,000 bushels against 3,444,000 bushels during the previous season. From September 1 to December 31, 1931 Netherlands imported 4,932,000 bushels compared with 2,605,000 bushels during the corresponding months of 1930. For the last four months of 1931 imports of flaxseed into France and Belgium were 3,879,000 bushels and 1,968,000 bushels, respectively, showing an increase in each case of approximately 1,000,000 bushels over the amount imported during the corresponding months of 1930.

Commercial stocks of flaxseed in both the United States and Canada at the beginning of March were considerably less than at the same time last year. For the week ended March 19, 1931 stocks in the United States were 497,000 bushels compared with 1,224,000 bushels for the corresponding week last year, and 729,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on March 5 were 1,372,333 bushels against 2,072,528 bushels for the corresponding week last year, and 1,005,855 bushels in 1930.

Flaxseed: Acreage in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	2,490	2,638	3,047	3,732	2,313	62.0
Argentina, revised	4,113	6,568	5,231	7,262	8,178	112.6
Russia	3,165	4,275	4,885	5,553	7,735	139.3
India	3,818	3,311	3,109	2,802	3,020	107.8
Canada	1,035	378	382	582	628	107.9
Uruguay	127	192	291	402	520	129.4
Poland	202	282	289	285	253	88.8
Lithuania	143	236	213	204	139	68.1
Latvia	162	170	138	128	104	81.3
France	62	84	86	74	88	118.9
Rumania	71	48	43	44	69	156.8
Morocco	18	43	42	58	67	115.5
Esthonia	135	83	79	80	45	56.3
Hungary	8	7	12	36	44	122.2
Belgium	49	59	68	56	36	64.3
Czechoslovakia	61	50	47	31	23	74.2
Italy	43	44	28	27	24	88.9
Netherlands	33	39	47	37	16	43.2
Yugoslavia	32	31	34	17	17	100.0
Finland	12	14	12	14	10	71.4
Austria	13	12	12	8	8	100.0
Northern Ireland ..	53	37	34	29	7	24.1
Tunis	8	7	5	1/	5	----
England and Wales .	2/	6	6	4	3	75.0
Bulgaria	1	1	1	1	2	200.00
Irish Free State ..	3/	8	6	4	2/	- - -
Total 26 countries reporting for 1931-32	15,854	18,623	18,147	21,470	23,354	108.8
Estimated world total	15,892	18,655	18,200	21,522		

Compiled from official sources and the International Institute of Agriculture.

1/ Not available.
2/ Less than 1,000 acres.
3/ Average 1909-10 to 1913-14 includes northern Ireland.

Flaxseed: Production in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	19,543	19,928	15,910	21,240	11,018	51.9
Argentina, revised.	31,117	78,377	50,004	70,264	85,460	121.6
India	19,870	13,920	12,880	15,200	15,120	99.5
Uruguay	951	2,030	3,228	4,599	5,723	124.4
Canada	12,040	3,614	2,060	5,069	2,565	58.3
Poland	1,738	2,413	3,092	2,335	1,968	84.3
Lithuania	1,126	1,000	1,718	1,532	1,003	65.5
Latvia	953	411	904	733	582	79.4
Esthonia	733	229	420	499	253	50.7
Czechoslovakia	435	323	308	169	128	75.7
Morocco	248	388	400	448	734	163.8
Belgium	472	492	708	417	227	54.4
Italy	340	314	265	224	202	90.2
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Bulgaria	6	3	4	5	19	380.0
Total 15 countries reporting for 1931-32	89,684	123,486	91,945	122,768	125,034	101.8
Estimated world total	110.802	150,000	122,750	158,058		

Flaxseed: International trade of important importing and exporting countries, year beginning September 1, 1927-28 to 1931-32

Item and country	Trade for year			Trade in current season with comparisons		
	1927-28	1928-29	1929-30	Sept. 1 to	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
EXPORTS:						
Argentina	75,786	76,504	1/ 43,119	Feb. 27 2/	34,002	36,423
India	8,031	7,980	12,838	Feb. 27 3/	2,017	1,987
Canada	2,425	1,685	413	Feb. 27	1,202	185
Russia and Danube	83	47	76	Feb. 27	76	78
Total above exports	86,325	86,216	56,446		37,297	38,673
IMPORTS:						
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United Kingdom	14,074	12,360	8,014	Jan. 31	4,697	5,065
Total 2 countries	32,234	35,558	26,263		5,863	11,152
Continent						
Netherlands	15,733	16,688	10,801	Dec. 31	2,605	4,932
Germany	17,488	15,622	8,988	Jan. 31	3,444	4,306
France	8,011	9,023	7,488	Dec. 31	2,672	3,679
Belgium	4,666	5,126	3,212	Dec. 31	1,040	1,968
Total 4 countries	45,898	46,459	30,489		9,761	14,885
Total above imports	78,132	82,017	56,752		15,624	26,037

Compiled from official sources except as noted.
1/ Official figures to June 30, trade figures to date.
2/ Trade figures. 3/ Official figures to December 31, trade figures to date.

Flaxseed: Exports from Argentina and India, 1928-1932

Country	Year beginning	1928	1929	1930	Period	1930	1931	1932
		1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels	1,000 bushels
Argentina	Jan 1	76,547	63,677	46,047	Jan 1 to Feb 27 1/	14,999	20,105	16,145
India	Apr 1	6,270	9,926	10,265	Apr 1 to Feb 27 2/	10,088	14,483	---

Compiled from official sources, except as otherwise stated.
1/ Trade figures.
2/ Official figures to December 31, trade figures to date.

Flaxseed: Average price per bushel in specified markets, weekly and monthly, January, February and March, 1931 and 1932

Month and week	Winnipeg No. 1 N. W. C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
Jan. -										
1st week	.97	.83	1.58	1.42	.85	.64	61	59	73	78
2nd week	.97	.83	1.61	1.41	.83	.61	64	58	78	80
3rd week	.95	.85	1.58	1.41	.83	.62	61	56	75	79
4th week	.95	.85	1.54	1.38	.82	.60	59	53	72	78
Jan. average	.95	.84	1.57	1.41	.82	.60	62	57	75	81
Feb. -										
1st week	.93	.86	1.55	1.39	.84	.61	62	53	71	78
2nd week	.93	.86	1.56	1.36	.86	.61	63	50	70	75
3rd week	1.02	.90	1.55	1.40	.91	.63	53	50	64	77
4th week	1.01	.92	1.58	1.42	.96	.65	57	50	62	77
Feb. average	.97	.88	1.56	1.40	.84	1/	59	52	72	1/
Mar.										
1st week	1.01	.92	1.59	1.42	.95	.64	58	50	64	78
2nd week	1.04	.93	1.59	1.41	.97	.65	55	48	62	76

Compiled as follows: Minneapolis, Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg, Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires, New York Journal of Commerce - weekly averages, Review of the River Plate - monthly averages.

1/ Not available.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 to 1932

Kind and year	Jan.	Feb.	Mar.	Apr.	May.	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
La Plata flaxseed												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76										
Calcutta flaxseed												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00										

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter." Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928 to 1932

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.87	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/ 1.84	1.95	1.83	1/ 1.60	1.42	1/ 1.32
1931	1.21	1/ 1.35	2/ 1.37	1/ 1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/ .83											

Compiled from "Indian Trade Journal." For prices from June 1922 - December 1927, See "World Flaxseed Prospects" dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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April 30, 1932

WORLD FLAXSEED PROSPECTS

The acreage seeded to flaxseed in the United States in 1932 will be about 27 per cent less than the acreage sown in 1931 but 16.3 per cent more than the acreage harvested in 1931, if the present planting intentions are carried out. According to the farmers' intentions to plant report, 2,689,000 acres are planned to be seeded this year compared with 3,668,000 acres seeded last year. On account of low yields and a large abandonment caused by the severe drought of last summer the harvested acreage last year amounted to about 37 per cent of the acreage sown. Soil conditions both in this country and Canada are much better than a year ago owing to normal winter snowfall and general rains during the early months of this year. Soil and moisture conditions in Argentina are exceptionally favorable for ploughing in readiness for the next crop. In spite of the dry weather prevailing in India during the winter months the quality of the crop is reported to be good, and the harvesting of flaxseed is progressing under favorable conditions. According to recent reports sowings of flaxseed in both Italy and Belgium will be considerably smaller this year than in 1931.

Prices of flaxseed remain at a very low level, due to a lack of demand. Since the oil trade in the United States is so largely dependent upon building activity no pronounced increase in demand can be expected in this country until a material improvement in building operations is made. On the Continent there is also a weak demand for linseed oil and linseed cake. The present mild weather in Europe and the cheapness and abundance of corn have been partly responsible for the reductions in the demand for linseed cake.

The tendency of flaxseed prices have been mostly downward during the past month, although changes were generally narrow. Prices of Indian flaxseed, however, were rather sharply reduced during the early part of April but there is still a wide difference between the prices quoted for Indian and La Plata flaxseed. While prices in the leading world flaxseed markets declined to new low levels for the past year Indian quotations remained practically unchanged. But with the beginning of the Indian new crop season on April 1 and with prospects of a satisfactory flaxseed crop on an area larger than last year, Indian exporters, apparently are not desirous of adding the surplus of this crop to the balance of last year's crop. Low crop supplies on Indian markets are commencing to increase, especially at Bombay. But although Indian quotations have declined more than Argentine, they are still relatively high in comparison with prices in other international markets.

The weekly average price per bushel of flaxseed in Minneapolis decreased from $1.43 per bushel for the third week in March to $1.35 for the first week in April, but increased to $1.37 for the second week of the same month. Prices of flaxseed in Winnipeg showed a similar trend declining from 90 cents per bushel, the average for the third week in March, to 88 cents for the fourth week, then advancing to 90 cents per bushel for the first week in April. Nearby futures in Buenos Aires showed a like decline from 64 cents per bushel, the

average price for the third week in March, to 62 cents for the second week in April. In an effort to impart a steadier tone to the market or at least prevent sharp declines in grain prices including flaxseed, the Argentine Government took over control on April 15 of all operations in the grain futures market.

The margin of the Minneapolis price over that of Winnipeg averaged 45 cents for the first week in April. For the second week in April the spread between the Minneapolis price and the price at Buenos Aires was 75 cents. The weekly average price per bushel of flaxseed in Winnipeg and Buenos Aires is based upon the current rate of exchange. For the month of March the average price per bushel in Minneapolis was $1.40, the same as during the previous month, compared with $1.58 for the month of March last year. The average price at Winnipeg for last month was 91 cents against $1.03 cents for the month of March last year and 88 cents for February of the present year.

Shipments of flaxseed from Argentina to all destinations during the first quarter of this year were somewhat smaller than in the corresponding quarter last year. According to trade reports 24,912,000 bushels were exported from January 1 to March 26 of the present year compared with 27,786,000 bushels for the same period last year and 20,818,000 bushels in 1930. Shipments from India during the past season from April 1, 1931 to March 26, 1932 were comparatively small, apparently on account of the prevailing low prices of flaxseed. From April 1, the beginning of the Indian season, to March 26, 1932 only 4,723,000 bushels were shipped against 10,263,000 bushels for the corresponding months of the previous season. Canadian shipments also were unusually light due to last year's short crop. From the beginning of the season on the first of September last year to February 29 of this year only 185,000 bushels of flaxseed were shipped compared with 1,202,000 bushels during the corresponding period last season.

The world's takings of flaxseed during the present season show increases in each of the large importing countries. The total imports of flaxseed into the United States and the United Kingdom from September 1 to February 29, 1932 were 6,000,000 bushels more than the receipts for the corresponding months of the previous season. In the United States 7,191,000 bushels have been imported during the present season against 2,118,000 bushels last season. Imports into the United Kingdom for the corresponding months of the current season were 6,633,000 bushels compared with 5,843,000 bushels for the previous season. For the same months imports of flaxseed into Netherlands and Germany showed substantial increases, Netherlands importing 7,690,000 bushels compared with 4,466,000 bushels last season and Germany 5,146,000 bushels against 4,474,000 bushels in the previous season. During the period from September 1 to January 31 1932 France also imported approximately 1,000,000 bushels more than for the same period last season. Imports into France totaled 4,138,000 bushels during the current season compared with 3,054,000 bushels for the previous season.

Commercial stocks of flaxseed in the United States for the week ended April 16, 1932 were 607,000 bushels compared with 1,117,000 bushels for the corresponding week last year, and 679,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on April 15 were 1,417,822 bushels against 2,013,266 bushels last year and 909,450 bushels in 1930.

Flaxseed: Acreage in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	2,490	2,638	3,047	3,732	2,313	62.0
Argentina	4,113	6,568	5,231	7,262	8,178	112.6
Russia, revised	3,165	4,289	5,074	5,551	7,735	139.3
India	3,818	3,311	3,109	2,802	3,020	107.8
Canada	1,035	376	382	582	628	107.9
Uruguay	127	192	291	402	520	129.4
Poland	202	282	289	285	252	88.4
Lithuania	143	256	213	204	139	68.1
Latvia	162	170	138	128	104	81.3
France	62	84	86	74	88	118.9
Rumania	71	48	43	44	69	156.8
Morocco	18	43	42	58	67	115.5
Esthonia	155	83	79	80	45	56.3
Hungary	8	7	12	36	44	122.2
Belgium	49	59	68	56	36	64.3
Czechoslovakia	61	50	47	31	22	71.0
Italy, revised	43	44	28	24	21	87.5
Netherlands	33	39	47	37	16	43.2
Yugoslavia	32	31	34	17	17	100.0
Finland	12	14	12	14	10	71.4
Austria	13	12	12	8	8	100.0
Northern Ireland	53	37	34	29	7	24.1
Tunis	8	7	5	1/	5	---
England and Wales	2/	6	6	4	3	75.0
Bulgaria	1	1	1	1	2	200.0
Irish Free State	3/	8	6	4	2/	---
Total 26 countries reporting for 1931-32	15,854	18,637	18,336	21,465	23,349	108.8
Estimated world total	15,892	18,670	18,400	21,522		

Compiled from official sources and the International Institute of Agriculture.
1/ Not available.
2/ Less than 1,000 acres.
3/ Average 1909-10 to 1913-14 includes Northern Ireland.

Flaxseed: Production in countries reporting for 1931-32 average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	19,543	19,928	15,910	21,240	11,018	51.9
Argentina	31,117	78,377	50,004	70,264	85,460	121.6
India	19,870	13,920	12,880	15,200	15,120	99.5
Uruguay	951	2,030	3,228	4,599	5,723	124.4
Canada	12,040	3,614	2,060	5,069	2,565	50.6
Poland, revised	1,738	2,413	3,092	2,335	1,941	83.1
Lithuania	1,126	1,000	1,718	1,532	1,003	65.5
Latvia, revised	953	411	904	733	499	68.1
Hungary	63	54	99	341	310	90.9
Estonia	733	229	420	499	253	50.7
Czechoslovakia, revised	435	323	308	169	100	59.2
Morocco	248	388	400	448	734	163.8
Belgium, revised	472	492	708	417	326	78.2
Italy	340	314	265	224	202	90.2
Austria	112	44	44	34	32	94.1
Bulgaria	6	3	4	5	19	380.0
Total 16 countries reporting for 1931-32	89,747	123,540	92,044	123,109	125,305	101.8
Estimated world total	110,802	150,000	122,750	159,185		

Compiled from official sources and the International Institute of Agriculture.

Flaxseed: International trade of important importing and exporting countries, 1928-29 to 1931-32

Item and country	Year beginning Sept. 1			Trade in current season with comparisons		
	1928-29	1929-30	1930-31	Sept. 1 to	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
EXPORTS:						
Argentina	76,542	42,856	67,316	Mar. 26 1/	44,525	40,502
India	8,020	12,838	4,697	Mar. 26 2/	2,192	2,227
Canada	1,685	413	2,060	Feb. 29	1,202	185
Russia and Danube	47	76	78	Mar. 26	78	---
Total above exports	86,294	56,183	74,151		47,997	42,914
IMPORTS:						
United States	23,255	18,249	9,927	Feb. 29	2,118	7,191
United Kingdom	12,360	8,014	13,057	Feb. 29	5,843	6,633
Total 2 countries	35,615	26,263	22,984		7,961	13,824
Continent						
Netherlands	16,688	10,801	14,272	Feb. 29	4,466	7,690
Germany	15,622	8,988	12,486	Feb. 29	4,474	5,146
France	9,023	7,488	9,373	Jan. 31	3,054	4,138
Belgium	5,126	3,212	6,049	Dec. 31	1,048	1,968
Total 4 countries	46,459	30,489	42,180		13,042	18,942
Total above imports	82,074	56,752	65,164		21,003	32,766

Compiled from official sources except as noted.
1/ Official figures to November 30, trade figures to date.
2/ Official figures to January 31, trade figures to date.

Flaxseed: Exports from Argentina and India, 1929-1932

Country	Year beginning	1929	1930	1931	Period	1930	1931	1932
		1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels	1,000 bushels
Argentina	Jan. 1	63,677	46,047	1/72,990	Jan. 1 to Mar. 26 2/	20,818	27,786	24,912
India	Apr. 1	9,926	10,272	---	Apr. 1 to Mar. 26 3/	10,263	4,723	---

Compiled from official sources, except as otherwise stated.
1/ Official figures to November 30, trade figures for December.
2/ Trade figures.
3/ Official figures to January 31, trade figures to date.

Flaxseed: Average price per bushel in specified markets, weekly and monthly, January, February and March, 1931 and 1932

Month and week	Winnipeg No. 1 N. W. C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
Jan.-										
1st week	.97	.83	1.58	1.42	.85	.64	61	59	73	78
2nd week	.97	.83	1.61	1.41	.83	.61	64	58	78	80
3rd week	.95	.85	1.58	1.41	.83	.62	61	56	75	79
4th week	.95	.85	1.54	1.38	.82	.60	59	53	72	78
Jan. average	.95	.84	1.57	1.41	.82	.60	62	57	75	81
Feb.-										
1st week	.93	.86	1.55	1.39	.84	.61	62	53	71	78
2nd week	.93	.86	1.56	1.36	.86	.61	63	50	70	75
3rd week	1.02	.90	1.55	1.40	.91	.63	53	50	64	77
4th week	1.01	.92	1.58	1.42	.96	.65	57	50	62	77
Feb. average	.97	.88	1.56	1.40	.84	.61	59	52	72	79
Mar.-										
1st week	1.01	.92	1.59	1.42	.95	.64	58	50	64	78
2nd week	1.04	.93	1.59	1.41	.97	.65	55	48	62	76
3rd week	1.05	.90	1.58	1.43	.96	.64	53	53	62	79
4th week	1.03	.88	1.58	1.38	.94	.63	55	50	64	75
5th week	1.01	.90	1.55	1.36	.92	.62	54	46	63	74
Mar. average	1.03	.91	1.58	1.40	.94	1/	55	49	64	--
Apr.-										
1st week	1.03	.90	1.54	1.35	.91	.62	51	45	63	73
2nd week	1.06	--	1.59	1.37	.91	.62	53	--	68	75

Compiled as follows: Minneapolis, Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg, Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires, New York Journal of Commerce - weekly averages, Review of the River Plate - monthly averages.

1/ Not available.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 to 1932

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.
La Plata flaxseed												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83									
Calcutta flaxseed												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08									

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter." Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects," dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928 to 1932

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.
1928	1.87	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/.83	.90										

Compiled from "Indian Trade Journal." For prices from June 1922 - December 1927, see "World Flaxseed Prospects" dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

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May 27, 1932

WORLD FLAXSEED PROSPECTS

A reduction of acreage of flaxseed in the present season is indicated not only in the leading producing countries such as the United States and Argentina, but also in many of the less important producing countries. Soil conditions on the whole are much better than last season. According to the March crop report the intended acreage in the United States is about 27 per cent less than the area sown last year. A reduction of 10 per cent is estimated in the acreage planted to flaxseed in Argentina, according to an official report. This decrease in acreage in Argentina in spite of favorable weather conditions for ploughing and sowing is due to excessive supplies, according to trade reports. The area seeded to flax in Canada this season is estimated at 559,000 acres. In both the United States and Canada the planting season is very late, having been delayed by cold weather and general rains. However, surface moisture in both countries is ample and soil conditions are much better than a year ago. In Hungary work preparatory to the planting of flaxseed could not be begun until the latter part of March. Sowing is progressing in Belgium but a very material decrease in the area devoted to flaxseed is expected. In the northern flax producing centers of France a substantial decrease in acreage is also indicated.

The trend of flaxseed prices during the past month continued downward in the 3 leading world markets, Minneapolis, Winnipeg and Buenos Aires. There was a falling-off in the demand for flaxseed and linseed oil and cake, largely due to the continued dullness of building activity in this country and the equally poor demand for linseed oil on the Continent, especially in Netherlands, coupled with the seasonal decreased trade in feedstuffs including linseed cake.

The weekly average price of flaxseed in Minneapolis decreased from $1.35 per bushel for the third week in April to $1.28 for the second week in May. Prices of flaxseed in Winnipeg showed an even greater decrease, declining from 90 cents per bushel, the average for the second week in April, to 76 cents for the first week in May. Nearby futures in Buenos Aires also declined from 61 cents per bushel, the average price for the third week in April, to 59 cents for the second week in May. The margin of the Minneapolis price over that of Winnipeg averaged 54 cents for the first week in May. For the second week in May the spread between the Minneapolis price and the price at Buenos Aires was 69 cents. The weekly average price per bushel of flaxseed in Winnipeg and Buenos Aires is based upon the current rate of exchange. For the month of April the average price per bushel in Minneapolis was $1.35 compared with $1.40 for the previous month and $1.57 for the month of April last year. The average price at Winnipeg for last month was 88 cents against $1.04 for the month of April last year and 91 cents for March of the present year.

Shipments of flaxseed from Argentina during the first four months of this year were approximately 3,000,000 bushels less than for the corresponding months last year. According to trade reports 30,947,000 bushels were exported from January 1 to April 30 of the present year compared with 33,972,000 bushels

for the same period last year and 27,619,000 bushels in 1930. Indian shippers are apparently even more indifferent to the international market this year than last. For the past month, from the beginning of the present Indian export season on April 1 to April 30, only 296,000 bushels were exported against 612,000 bushels for the same month last year and 1,312,000 bushels in April 1930. Exports from Canada, during the exporting season, from September 1 to April 30, 1932, have been necessarily small on account of last year's short crop; only 189,000 bushels of flaxseed were shipped compared with 1,202,000 bushels for the same months last season. The total shipments from the 3 principal exporting countries: Argentina, India and Canada, during the season from September 1,to April 30, 1932 were approximately 54,000,000 bushels against 52,000,000 bushels last season.

The takings of flaxseed by the leading importing countries: United States, United Kingdom, Netherlands, Germany, France and Belgium increased during the present season. On account of last year's short crop imports of flaxseed into the United States, from September 1 to April 30, 1932, were 9,486,000 bushels or more than double those of last season. Imports into the United Kingdom from September 1 to March 31, 1932 were 8,242,000 bushels compared with 7,853,000 bushels for the corresponding months last year. For the same months imports of flaxseed into Netherlands and Germany showed substantial increases, Netherlands importing 9,894,000 bushels compared with 6,517,000 bushels last season and Germany 6,758,000 bushels against 6,272,000 bushels in the previous season. During the period from September 1, to January 31, 1932 France and Belgium each imported approximately 1,000,000 bushels more than for the same period last season. Imports of flaxseed into France totalled 4,138,000 bushels during that period compared with 3,054,000 bushels for the corresponding months of the previous season. For a like period the takings of Belgium were 2,471,000 bushels against 1,513,000 for the same months last season.

Commercial stocks of flaxseed in the United States for the week ended May 21, 1932 were 782,000 bushels compared with 928,000 bushels for the corresponding week last year and 534,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on May 20 were 1,408,475 bushels against 1,338,139 bushels last year and 682,779 bushels in 1930.

The amount of flaxseed consumed in crushings in the United States in the quarter ended March 31, 1932 was 5,393,000 bushels compared with 6,571,000 bushels for the same quarter of 1931 and 7,112,000 bushels during the last quarter of 1931, according to the Department of Commerce. The amount of flaxseed crushed during the first quarter of each year has declined steadily since 1928 when 11,885,000 bushels were used or more than double the amount crushed during the first three months of this year. This decrease reflects the decline in building construction during the past few years. The total factory and warehouse stocks of linseed oil in the United States on March 31, 1932 were 166,424,176 pounds against 113,191,578 pounds on the corresponding date last year and 154,490,275 pounds at the end of the fourth quarter of 1930.

Flaxseed: Acreage in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	2,490	2,638	3,047	3,732	2,313	62.0
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Canada	1,055	378	382	582	628	107.9
Uruguay	127	192	291	402	520	129.4
Poland	202	282	289	285	252	88.4
Lithuania	143	236	213	204	139	68.1
Latvia	162	170	138	128	104	81.3
France	62	84	86	74	88	118.9
Rumania	71	48	43	44	69	156.8
Morocco	18	43	42	58	67	115.5
Esthonia	135	83	79	80	45	56.3
Hungary	8	7	12	36	44	122.2
Belgium	49	59	68	56	36	64.3
Czechoslovakia	61	50	47	31	22	71.0
Italy	43	44	28	24	21	87.5
Netherlands	33	39	47	37	16	43.2
Yugoslavia	32	31	34	17	17	100.0
Finland	12	14	12	14	10	71.4
Austria	13	12	12	8	8	100.0
Northern Ireland	53	37	34	29	7	24.1
Tunis	8	7	5	1/	5	--
England and Wales	2/	6	6	4	3	75.0
Bulgaria	1	1	1	1	2	200.0
Irish Free States	3/	8	6	4	2/	--
Total 26 countries reporting for 1931-32	15,854	18,637	18,336	21,141	23,188	109.4
Estimated world total	15,892	18,670	18,400	21,522		

Compiled from official sources and the International Institute of Agriculture.
1/ Not available.
2/ Less than 1,000 acres.
3/ Average 1909-10 to 1913-14 includes Northern Ireland.

Flaxseed: Production in countries reporting for 1931-32 average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	19,543	19,928	15,910	21,240	11,018	51.9
Argentina	31,117	78,377	50,004	70,264	85,460	121.6
India	19,870	13,920	12,880	15,200	15,120	99.5
Uruguay	951	2,030	3,228	4,599	5,723	124.4
Canada	12,040	3,614	2,060	5,069	2,565	58.3
Poland	1,738	2,413	3,092	2,355	1,941	83.1
Lithuania	1,126	1,000	1,718	1,532	1,003	65.5
Latvia	953	411	904	733	499	68.1
Hungary	63	54	99	341	310	90.9
Estonia	733	229	420	499	253	50.7
Czechoslovakia	435	323	308	169	100	59.2
Morocco	248	388	400	448	734	163.8
Belgium	472	492	708	417	326	78.2
Italy	340	314	265	224	202	90.2
Austria	112	44	44	34	32	94.1
Bulgaria	6	3	4	5	19	380.0
Total 16 countries reporting for 1931-32	89,747	123,540	92,044	123,109	125,305	101.8
Estimated world total	110,802	150,000	122,750	159,185		

Compiled from official sources and the International Institute of Agriculture

Flaxseed: International trade of important importing and exporting countries, 1928-29 to 1931-32

Item and country	Year beginning Sept. 1.			Trade in current season with comparisons			
	1928-29	1929-30	1930-31	Sept.1 to		1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels			1,000 bushels	1,000 bushels
EXPORTS:							
Argentina	76,542	42,856	67,316	Apr.30	1/	47,911	51,576
India	8,020	12,858	4,697	Apr.30	2/	2,573	2,591
Canada	1,685	415	2,060	Apr.30		1,202	189
Russia and Danube	47	76	78	Apr.30		78	--
Total above exports	86,294	56,183	74,151			51,764	54,356
IMPORTS:							
United States	23,255	18,249	9,927	Apr.30		4,257	9,486
United Kingdom	12,360	8,014	13,057	Mar.31		7,853	8,242
Total 2 countries	35,615	26,263	22,984			12,110	17,728
Continent							
Netherlands	16,688	10,801	14,272	Mar.31		6,517	9,894
Germany	15,622	8,988	12,486	Mar.31		6,272	6,758
France	9,023	7,488	9,373	Jan.31		3,054	4,138
Belgium	5,126	3,212	6,049	Jan.31		1,513	2,471
Total 4 countries	46,459	30,489	42,180			17,356	23,261
Total above imports	82,074	56,752	65,164			29,466	40,989

Compiled from official sources except as noted.
1/ Official figures to January 31, trade figures to date.
2/ Official figures to February 29, trade figures to date.

Flaxseed: Exports from Argentina and India, 1929-1932

Country	Year beginning	1929	1930	1931	Period	1930	1931	1932
		1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels	1,000 bushels
Argentina	Jan. 1	63,677	46,047	74,022	Jan. 1 to Apr.30 1/	27,619	33,972	30,947
India	Apr. 1	9,989	10,240	2/ 4,791	Apr.30 3/	1,312	612	296

Compiled from official sources, except as otherwise stated.
1/ Official figures to January 31, trade figures to date.
2/ Official figures to February 29, trade figures for March.
3/ Trade figures.

Flaxseed: Average price per bushel in specified markets, weekly and monthly, January - May, 1931 and 1932

Month and week	Winnipeg No.1 N.W.C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
Jan. -										
1st week	.97	.83	1.58	1.42	.85	.64	61	59	73	78
2nd week	.97	.83	1.61	1.41	.83	.61	64	58	78	80
3rd week	.95	.85	1.58	1.41	.83	.62	61	56	75	79
4th week	.95	.85	1.54	1.38	.82	.60	59	53	72	78
Jan. average	.95	.84	1.57	1.41	.82	.60	62	57	75	81
Feb. -										
1st week	.93	.86	1.55	1.39	.84	.61	62	53	71	78
2nd week	.93	.86	1.56	1.36	.86	.61	63	50	70	75
3rd week	1.02	.90	1.55	1.40	.91	.63	53	50	64	77
4th week	1.01	.92	1.58	1.42	.96	.65	57	50	62	77
Feb. average	.97	.88	1.56	1.40	.84	.61	59	52	72	79
Mar. -										
1st week	1.01	.92	1.59	1.42	.95	.64	58	50	64	78
2nd week	1.04	.93	1.59	1.41	.97	.65	55	48	62	76
3rd week	1.05	.90	1.58	1.43	.96	.64	53	53	62	79
4th week	1.03	.88	1.58	1.38	.94	.63	55	50	64	75
5th week	1.01	.90	1.55	1.36	.92	.62	54	46	63	74
Mar. average	1.03	.91	1.58	1.40	.94	.62	55	49	64	78
Apr. -										
1st week	1.03	.90	1.54	1.35	.91	.62	51	45	63	73
2nd week	1.06	.90	1.59	1.37	.91	.62	53	47	68	75
3rd week	1.05	.90	1.59	1.35	.89	.61	54	45	70	74
4th week	1.04	.84	1.56	1.34	.86	.60	52	50	70	74
Apr. average	1.04	.88	1.57	1.35	.89	1/	53	47	68	--
May -										
1st week	1.05	.76	1.56	1.30	.86	.58	51	54	70	72
2nd week	1.07	--	1.58	1.28	.85	.59	51	--	73	69

Compiled as follows: Minneapolis, Minneapolis Daily Market Records, average of daily prices weighted by carlot sales; Winnipeg, Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires, New York Journal of Commerce - weekly averages, Review of the River Plate - Monthly averages.

1/ Not available.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 to 1932

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
La Plata flaxseed												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.51	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74								
Calcutta flaxseed												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.54	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.92								

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter". Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects," dated August 21, 1930.

1/ Not available.

Flaxseed. Price per bushel of "Bold Bombay" at Bombay, by months, 1928 to 1932

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
1928	1.87	1.85	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/.83	.90	.90									

Compiled from "Indian Trade Journal." For prices from June 1922- December 1927, see "World Flaxseed Prospects" dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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June 29, 1932

WORLD FLAXSEED PROSPECTS

The downward trend in flaxseed prices during the past month has been due largely to the continued poor demand for flaxseed products, further augmented by a drop in grain prices. The prevailing unsatisfactory economic conditions have resulted in a curtailment of the consumptive demand for flaxseed products both in the United States and Europe. Since the linseed oil trade in this country is so largely dependent upon building activity no pronounced increase in demand can be expected until there is a material improvement in building operations. During the past quarter the consumption of linseed oil in this country was approximately 25 per cent smaller than during the same quarter last year and factory stocks increased about 50 per cent. On the Continent the demand for linseed oil has also been small and the demand for linseed cakes remains unsatisfactory. Although this falling off in demand for feedstuffs is partly seasonal, it also reflects the prevailing low prices of livestock and meats.

Flaxseed prices in the leading world markets declined to new low levels during the past few weeks. The weekly average price of flaxseed in Minneapolis decreased from $1.28 per bushel for the second week in May to $1.04 for the third week in June. Prices of flaxseed in Winnipeg also declined from 75 cents per bushel, the average for the second week in May, to 62 cents for the second week in June. Nearby futures in Buenos Aires showed only a slight decrease, declining from 59 cents per bushel, the average price for the second week in May, to 57 cents for the third week in June. The margin of Minneapolis price over that of Winnipeg averaged 44 cents for the second week in June. For the third week in June the spread between the Minneapolis price and the price at Buenos Aires was 47 cents. The weekly average price per bushel of flaxseed in Winnipeg and Buenos Aires is based upon the current rate of exchange. For the month of May the average price per bushel in Minneapolis was $1.21 compared with $1.35 for the previous month and $1.55 for the month of May last year. The average price at Winnipeg for last month was 74 cents per bushel against $1.06 for the month of May last year and 88 cents for March of the present year.

Production of flaxseed in India this year is officially estimated at 16,440,000 bushels compared with last year's preliminary estimate of 15,120,000 bushels and the revised estimate of 15,080,000 bushels harvested. The present estimate indicates the largest production of flaxseed in India since 1925 when 20,040,000 bushels was produced. The final official estimate of the area sown to flaxseed in India for the present crop season is 3,241,000 acres. This estimate shows an increase of 233,000 acres compared with the revised estimate of 3,008,000 acres harvested last season, and is the largest area harvested since 1928. An increase is also indicated in the acreage sown to flaxseed this year in Russia, one of the largest flax producing countries of the world. According to the Government Plan the total area to be sown to flax in the spring of the present year is 8,105,000 acres. Czechoslovakia will reduce the area planted to flaxseed from

22,931 acres last year to 20,119 this year, according to a preliminary estimate. This decrease is due to the low prices prevailing for flaxseed. Northern Ireland also continues to reduce flaxseed acreage on account of low prices in the leading world markets.

Crop conditions in the important flax growing regions of the United States and Canada are excellent. In this country seeding is about completed. No damage has resulted so far from the grasshopper menace, and the early sown flax is in good condition. Rains have been intermittent and soil conditions continue very good. Ploughing and sowing are progressing in Argentina under favorable weather conditions.

Shipments from Argentina during the month of May were comparatively small in comparison with those of March and April of this year. From January 1 to June 4, 1932 the total exports from Argentina were 36,600,000 bushels compared with 38,451,000 bushels for the same period in 1931 and 28,134,000 bushels in 1930. Indian shipments of flaxseed continue small. From April 1 to June 4, 1932 India has exported only 576,000 bushels or approximately one-half of the amount exported during the corresponding period last year, and over 3,000,000 bushels less than for the same time of 1930. No shipments of flaxseed from Canada were made for the month of May this year. During the exporting season from September 1, to May 31, 1932 only 189,000 bushels were shipped compared with 1,685,000 bushels for the same months last season. The total shipments from the 3 principal exporting countries, Argentina, India, and Canada, during the season from September 1 to June 4, 1932, were approximately 60,310,000 bushels against 57,542,000 bushels last season.

Takings of flaxseed during the present season show increases in each of the large importing countries. On account of last year's short crop imports of flaxseed into the United States, from September 1 to May 31, 1932, were 10,315,000 bushels or approximately 4,500,000 bushels more than last season. Imports into the United Kingdom from September 1 to April 30, 1932 were 9,638,000 bushels compared with 9,135,000 bushels for the corresponding months last year. For the same months imports of flaxseed into Netherlands and Germany showed substantial increases, Netherlands importing 11,126,000 bushels compared with 9,012,000 bushels last season and Germany 8,630,000 bushels against 8,578,000 bushels in the previous season. During the period from September 1 to March 31, 1932 France and Belgium each imported approximately 1,000,000 bushels more than for the same period last season. Imports of flaxseed into France totaled 5,436,000 bushels during that period compared with 4,529,000 bushels for the corresponding months of the previous season. For a like period the takings of Belgium were 3,813,000 bushels against 2,875,000 for the same months last season.

Elevator stocks are steadily increasing instead of decreasing as they usually do at this season of the year. Commercial stocks of flaxseed in the United States for the week ended June 18, 1932 were 897,000 bushels compared with 768,000 bushels for the corresponding week last year and 426,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on June 9 were 1,403,573 bushels against 1,270,955 bushels last year and 602,617 bushels in 1930.

Flaxseed: Acreage in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32.

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	2,490	2,638	3,047	3,732	2,313	62.0
Argentina	4,113	6,568	5,231	7,262	8,178	112.6
Russia	3,165	4,289	5,074	5,227	7,574	144.9
India, revised	3,818	3,311	3,109	2,802	3,008	107.4
Canada	1,055	378	382	582	628	107.9
Uruguay	127	192	291	402	520	129.4
Poland	202	282	289	285	252	88.4
Lithuania	143	236	213	204	139	68.1
Latvia	162	170	138	128	104	81.3
France	62	84	86	74	88	118.9
Rumania	71	48	43	44	69	156.8
Morocco	18	43	42	58	67	115.5
Estonia	135	83	79	80	45	56.3
Hungary	8	7	12	36	44	122.2
Belgium	49	59	68	56	36	64.3
Czechoslovakia	61	50	47	31	22	71.0
Italy	43	44	28	24	21	87.5
Netherlands	33	39	47	37	16	43.2
Yugoslavia	32	31	34	17	17	100.0
Finland	12	14	12	14	10	71.4
Austria	13	12	12	8	8	100.0
Northern Ireland	53	37	34	29	7	24.1
Tunis	8	7	5	1/	5	- - -
England and Wales	2/	6	6	4	3	75.0
Bulgaria	1	1	1	1	2	200.0
Irish Free State	3/	8	6	4	2/	- - -
Total 26 countries reporting for 1931-32	15,854	18,637	18,336	21,141	23,176	109.6
Estimated world total	15,892	18,670	18,400	21,522		

Compiled from official sources and the International Institute of Agriculture.

1/ Not available.

2/ Less than 1,000 acres.

3/ Average 1909-10 to 1913-14 includes Northern Ireland.

Flaxseed: Production in countries reporting for 1931-32, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	19,543	19,928	15,910	21,240	11,018	51.9
Argentina	31,117	78,377	50,004	70,264	85,460	121.6
India, revised	19,870	13,920	12,880	15,200	15,080	99.2
Uruguay	951	2,030	3,228	4,599	5,723	124.4
Canada	12,040	3,614	2,060	5,069	2,565	58.3
Poland	1,738	2,413	3,092	2,335	1,941	83.1
Lithuania	1,126	1,000	1,718	1,532	1,003	65.5
Latvia	953	411	904	733	499	68.1
Hungary	63	54	99	341	310	90.9
Estonia	733	229	480	499	253	50.7
Czechoslovakia	435	523	308	169	100	59.2
Morocco	248	388	400	448	734	163.8
Belgium	472	492	708	417	326	78.2
Italy	340	314	285	224	202	90.2
Austria	112	44	44	34	32	94.1
Bulgaria	6	3	4	5	19	380.0
Total 16 countries reporting for 1931-32	89,747	123,540	92,044	123,109	125,265	101.8
Estimated world total	110,802	150,000	122,750	159,185		

Compiled from official sources and the International Institute of Agriculture.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 to 1932

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
La Plata flaxseed	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls.
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71							
Calcutta flaxseed												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.92	.86							

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter". Monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1932 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928 to 1932

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls.
1928	1.87	1.83	1.86	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/.83	.90	.90	.83								

Compiled from "Indian Trade Journal". For prices from June 1922 - December 1927, see "World Flaxseed Prospects" dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

Flaxseed: Average price per bushel in specified markets, weekly and monthly, January - June, 1931 and 1932

Month and week	Winnipeg No. 1 N. W. C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
Jan. -										
1st week	.97	.83	1.58	1.42	.85	.64	61	59	73	78
2nd "	.97	.83	1.61	1.41	.83	.61	64	58	78	80
3rd "	.95	.85	1.58	1.41	.83	.62	61	56	75	79
4th "	.95	.85	1.54	1.38	.82	.60	59	53	72	78
Jan. av.	.95	.84	1.57	1.41	.82	.60	62	57	75	81
Feb. -										
1st week	.93	.86	1.55	1.39	.84	.61	62	53	71	78
2nd "	.93	.86	1.56	1.36	.86	.61	63	50	70	75
3rd "	1.02	.90	1.55	1.40	.91	.63	53	50	64	77
4th "	1.01	.92	1.58	1.42	.96	.65	57	50	62	77
Feb. av.	.97	.88	1.56	1.40	.84	.61	59	52	72	79
Mar. -										
1st week	1.01	.92	1.59	1.42	.95	.64	58	50	64	78
2nd "	1.04	.93	1.59	1.41	.97	.65	55	48	62	76
3rd "	1.05	.90	1.58	1.43	.96	.64	53	53	62	79
4th "	1.03	.88	1.58	1.38	.94	.63	55	50	64	75
5th "	1.01	.90	1.55	1.36	.92	.62	54	46	63	74
Mar. av.	1.03	.91	1.58	1.40	.94	.62	55	49	64	78
Apr. -										
1st week	1.03	.90	1.54	1.35	.91	.62	51	45	63	73
2nd "	1.06	.90	1.59	1.37	.91	.62	53	47	68	75
3rd "	1.05	.90	1.59	1.35	.89	.61	54	45	70	74
4th "	1.04	.84	1.56	1.34	.86	.60	52	50	70	74
Apr. av.	1.04	.88	1.57	1.35	.89	1/	53	47	68	---
May -										
1st week	1.05	.76	1.56	1.30	.86	.58	51	54	70	72
2nd "	1.07	.75	1.58	1.28	.85	.59	51	53	73	69
3rd "	1.07	.73	1.55	1.17	.85	.58	48	44	70	59
4th "	1.06	.73	1.50	1.19	.82	.58	44	46	68	61
May av.	1.06	.74	1.55	1.21	.84	1/	49	47	71	---
June -										
1st week	1.04	.70	1.41	1.15	.82	.58	37	45	59	57
2nd "	1.04	.62	1.47	1.06	.83	.58	43	44	64	48
3rd "	1.06	---	1.48	1.04	.83	.57	42	---	65	47

Compiled as follows: Minneapolis, Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg, Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires, New York Journal of Commerce - weekly averages, Review of the River Plate - monthly averages.

1/ Not available.

Flaxseed: International trade of important importing and exporting countries, 1928-29 to 1931-32

Item and country	Year beginning Sept. 1			Trade in current season with comparisons		
	1928-29	1929-30	1930-31	Sept. 1 to:	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	76,542	42,856	67,316	June 4 1/	52,390	57,230
India	8,020	12,838	4,697	June 4 2/	3,389	2,891
Canada	1,685	413	2,060	May 31	1,685	189
Russia and Danube	47	76	78	June 4	78	---
Total above exports	86,294	56,183	74,151		57,542	60,310
Imports:						
United States	23,255	18,249	9,927	May 31	5,753	10,315
United Kingdom	12,360	8,014	13,057	Apr. 30	9,135	9,638
Total 2 countries	35,615	26,263	22,984		14,888	19,953
Continent						
Netherlands	16,688	10,801	14,272	Apr. 30	9,012	11,126
Germany	15,622	8,988	12,486	Apr. 30	8,578	8,630
France	9,023	7,488	9,373	Mar. 31	4,529	5,436
Belgium	5,126	3,212	6,049	Mar. 31	2,875	3,813
Total 4 countries	46,459	30,489	42,180		24,994	29,005
Total above imports	82,074	56,752	65,164		39,882	48,958

Compiled from official sources, except as noted.
1/ Official figures to February 29, trade figures to date.
2/ Official figures to March 31, trade figures to date.

Flaxseed: Exports from Argentina and India, 1929-1932

Country	Year beginning	1929	1930	1931	Period	1930	1931	1932
		1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels	1,000 bushels
Argentina	Jan. 1	63,677	46,047	74,022	Jan. 1 to June 4 1/	28,134	38,451	36,600
India	Apr. 1	9,989	10,240	2/4,791	Apr. 1 to June 4 3/	3,840	1,188	576

Compiled from official sources, except as otherwise stated.
1/ Official figures to February 29, trade figures to date.
2/ Official figures to March 31, trade figures to date.
3/ Trade figures.

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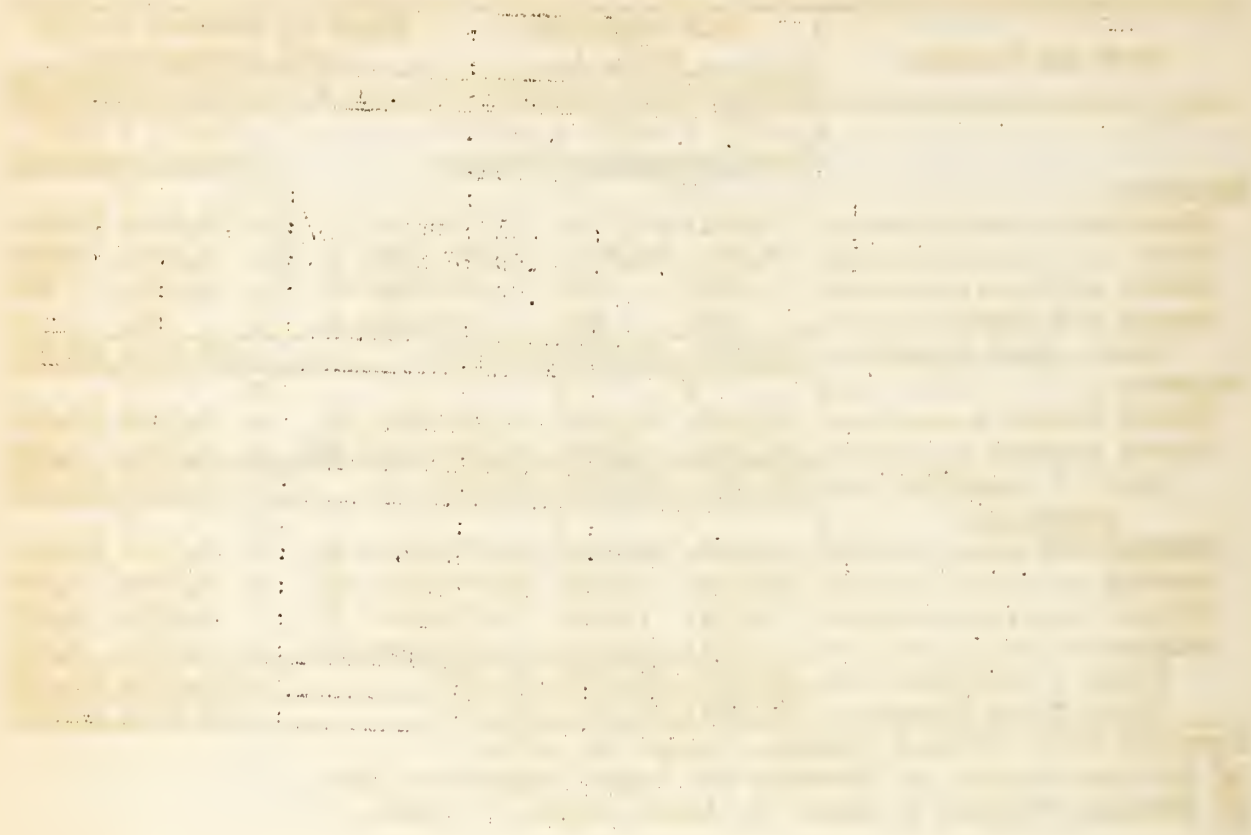

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

FF-76,77 August 31, 1932

WORLD FLAXSEED PROSPECTS

The downward trend of flaxseed prices, especially in Minneapolis, during July was due largely to the curtailment of the consumptive demand for flaxseed products. Even the hot, dry weather in July with the subsequent deterioration of the crop apparently did not counterbalance this lack of demand. Undoubtedly the substantial supplies of flaxseed still on hand in Argentina and India also affected prices. The upward turn during August was apparently influenced by the strength of wheat and corn and the improvement in business sentiment as building activity continues at a low level, contracts awarded for the first three weeks of August, averaging somewhat below the first three weeks of July.

The weekly average price per bushel of flaxseed in Winnipeg increased from 58 cents per bushel for the first week in July to 62 cents for the second week in August. Prices of flaxseed in Minneapolis, on the other hand, declined from $1.01 per bushel, the average for the first week in July, to 94 cents for the fourth week, then advanced to $1.01 for the second and third weeks of August respectively. The margin of the Minneapolis price over that of Winnipeg averaged 39 cents for the second week in August. See table on page 4. For the same week the spread between the Minneapolis price and the price at Buenos Aires was 40 cents. Prices of La Plata and Calcutta flaxseed at Hull, England, for June and July, 1932, held close to May prices, as follows: La Plata flaxseed May, 71 cents; June, 69 cents; July, 71 cents: Calcutta flaxseed May, 86 cents; June, 85 cents; July, 87 cents: Bombay prices have been declining since March, standing at 83 cents in April, 80 cents in May and 74 cents in June. See tables on page 5 of World Flaxseed Prospects, No. 75 for earlier prices.

The August 1 estimate of the production of flaxseed in the United States was 15,812,000 bushels compared with the earlier estimate of 11,071,000 bushels. The hot, dry weather during July damaged the crop. The condition on August 1 was 61.3 per cent compared with the 10-year average from 1919-1928 of 76.7 per cent. The acreage of flaxseed in this country for the current year is estimated at 2,667,000 acres compared with the revised estimate of 2,325,000 acres harvested last year. Most of the increase is in North and South Dakota and Montana, where acreage abandonment was unusually large last year. The Canadian crop also suffered from the July drought. According to an official report of the condition of the flaxseed crop on July 31 was 79 per cent against 92 per cent on June 30 of the present year. The area seeded in Canada this year is estimated at 454,000 acres, which is the smallest preliminary estimate since 1929. Weather conditions have been more favorable for the crops in both the United States and Canada during the month of August.

In Russia sowings of flaxseed up to June 20 of the present year were estimated at 7,347,000 acres compared with the estimate of 7,198,000 acres on June 20 last year. During the pre-war years from 1909-1913 the acreage planted averaged about 5,160,000 acres. The area sown to flaxseed in Poland this year is practically the same as 1931-32,- 252,000 acres, but is about 30,000 acres less than for the three previous years. Acreage of flaxseed in

Czechoslovakia was substantially reduced this year, but a good crop is expected. According to present indications the flaxseed harvested in Belgium this year will be 166,000 bushels or approximately one-half of last year's harvest of 326,000 bushels. The Irish Free State acreage this year was reported to be the smallest on record owing to the unfavorable conditions in the flax industry in recent years.

The area planted to flaxseed in Argentina this year has been considerably reduced. This is reported to be due to the low price obtained for the 1931-32 crop. According to the first estimate, 7,289,450 acres have been sown this year or approximately 900,000 acres less than last year when 8,178,000 acres were harvested. Mild weather conditions increase the probability of damage by locusts and other pests and favor the growth of weeds and grass. Flaxseed is reported to be very far advanced for this time of year, with the consequent danger of late frosts. Uruguay, according to present indications has increased the area sown to flaxseed this year.

The crop movement in Argentina has been much smaller during the past two or three weeks and there has been the usual seasonal decrease in shipments. From January 1 to August 6 of this year the total exports from Argentina were 49,288,000 bushels compared with 50,745,000 bushels shipped during the same period in 1931, and 31,235,000 bushels in 1930. According to trade reports, reserves in Argentina are larger than at this time last year. Shipments from India continue on a very small scale. During the period from April 1 to August 6, India exported only 1,034,000 bushels against 2,165,000 bushels for a like period in the previous season despite the fact that the production this year is estimated at 16,440,000 bushels compared with 15,080,000 bushels harvested last year. Canadian shipments for the current export season from September 1 to July 31 were only 189,000 bushels compared with 1,735,000 bushels last season.

Imports of flaxseed into the United States for the period from September 1, 1931 to July 31, 1932 were 10,928,000 bushels against 8,588,000 bushels for the same months of the previous season. The takings of the United Kingdom for a like period were 12,681,000 bushels in 1931-32 and 12,314,000 bushels in 1930-31. The total imports into these two countries from September 1 to July 31 of the present season were 23,609,000 bushels against 20,902,000 bushels last season. For the period from September 1, 1931 to June 30, 1932 imports of flaxseed into Netherlands, Germany and Belgium showed substantial increases when compared with the corresponding months last season. Takings increased 2,294,000 bushels by Netherlands, 517,000 bushels by Germany and 243,000 bushels by Belgium. France during the current season from September 1 to May 31 also imported 1,000,000 bushels more than during the same months last season.

Commercial stocks of flaxseed in the United States for the week ended August 20, 1932 were 920,000 bushels compared with 613,000 bushels for the corresponding week last year and 459,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on August 19 were 1,242,961 bushels against 782,248 bushels last year and 430,698 in 1930.

Flaxseed consumed in crushings in the United States for the quarter ended June 30, 1932 was 3,507,000 bushels or approximately one-half of the amount crushed for the same quarter last year (7,205,000 bushels) and shows a marked decrease from previous years; 5,393,000 bushels were crushed during the first quarter of this year. The decrease in the second quarter's consumption is due primarily to the continued inactivity in building construction. The consumption of linseed oil during the second quarter of this year was 65,252,804 pounds compared with 95,544,345 pounds for the same period last year and 59,166,666 pounds for the first quarter of this year. The total factory and warehouse stocks of linseed oil in the United States on June 30 of this year were 116,081,886 pounds against 78,199,811 pounds on the corresponding date last year and 166,424,176 pounds at the end of the first quarter of this year.

Flaxseed: Acreage in countries reporting for 1932-33, annual 1931-32 to 1932-33, and production in countries reporting for 1931-32, annual 1930-31 to 1931-32

Country	Acreage			Production		
	1931-32	1932-33	Percentage 1932-33 is of 1931-32	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 acres	1,000 acres	Per cent	1,000 bushels	1,000 bushels	Per Cent
United States, revised	2,325	2,667	114.7	21,240	11,071	52.1
Argentina	8,178	7,289	89.1	70,264	85,460	121.6
Russia	7,574	1/ 7,347	97.0	-	-	-
India	3,008	3,241	107.7	15,200	15,080	99.2
Canada, revised	628	454	72.3	5,069	2,565	58.3
Uruguay	-	-	-	4,599	5,723	124.4
Poland	252	252	100.0	2,335	1,941	83.1
Lithuania	139	99	71.2	1,532	1,003	65.5
Latvia	104	64	61.5	733	499	68.1
Morocco	67	61	91.0	448	734	163.8
Hungary	47	20	42.6	341	310	90.9
Belgium	36	21	58.3	417	326	78.2
Estonia	-	-	-	499	253	50.7
Czechoslovakia	23	20	87.0	169	100	59.2
Netherlands	16	5	31.2	-	-	-
Italy	-	-	-	224	202	90.2
Austria	-	-	-	34	32	94.1
Finland	10	11	110.0	-	-	-
Bulgaria	2	2	100.0	5	19	380.0
Total of countries reporting	22,409	21,553	96.2	123,109	125,318	101.8
Estimated world total	23,600			159,185		

Compiled from official sources and the International Institute of Agriculture

1/ Area sown as of June 20, 1932.

Flaxseed: International trade of important importing and exporting countries, 1928-29 to 1931-32

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons		
	1928-29	1929-30	1930-31	Sept.1 to:	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	76,542	42,856	67,316	Aug. 6 1/	64,684	69,917
India	8,020	12,838	4,697	Aug. 6 2/	4,366	3,350
Canada	1,685	413	2,060	July 31	1,735	189
Russia and Danube	47	76	78	Aug. 6	78	---
Total above exports	86,294	56,183	74,151		70,863	73,456
Imports:						
United States	23,255	18,249	9,927	July 31	8,588	10,928
United Kingdom	12,360	8,014	13,057	July 31	12,314	12,681
Total 2 countries	35,615	26,263	22,984		20,902	23,609
CONTINENT						
Netherlands	16,688	10,801	14,272	June 30	12,113	14,407
Germany	15,622	8,988	12,486	June 30	10,725	11,242
France	9,023	7,488	9,373	May 31	6,805	7,753
Belgium	5,126	3,212	6,049	June 30	4,857	5,100
Total 4 countries	46,459	30,489	42,180		34,500	38,502
Total above imports	82,074	56,752	65,164		55,402	62,111

Compiled from official sources except as noted.
1/ Official figures to April 30, trade figures to date.
2/ Official figures to May 31, trade figures to date.

Flaxseed: Average price per bushel in specified markets, by weeks, June - August 1931 and 1932

Month and week	Winnipeg No.1 N.W.C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Cents	Cents	Cents	Cents
June -										
1st week	1.04	.62	1.47	1.06	.83	.58	43	44	64	48
2nd "	1.06	.61	1.48	1.04	.83	.57	42	43	65	47
3rd "	1.11	.61	1.53	1.04	.88	.57	42	43	65	47
4th "	1.17	.60	1.62	1.02	.94	.56	45	42	68	46
July -										
1st week	1.17	.58	1.63	1.01	.98	.58	46	43	65	43
2nd "	1.18	.57	1.65	1.00	.94	.58	47	43	71	42
3rd "	1.20	.60	1.67	.96	.92	.58	47	36	75	38
4th "	1.18	.61	1.60	.94	.91	.59	42	33	69	35
Aug. -										
1st week	1.04	.61	1.43	.96	.84	.59	39	35	59	37
2nd "	1.07	.62	1.42	1.01	.86	.61	35	39	56	40
3rd "	1.03	--	1.41	1.01	.83	.62	38	--	58	39

Compiled as follows: Minneapolis: Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistic Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages.

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UNITED STATES DEPARTMENT OF AGRICULTURE
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FF-78 September 27,1932

WORLD FLAXSEED PROSPECTS

Present prospects are that the 1932-33 world flaxseed crop will be less than last year's crop of 125,698,000 bushels. In such countries as the United States, Canada and India indications are that there may be slight increases in production over last year, but in other large producing countries such as Argentina and Russia and in many of the smaller countries the production will undoubtedly be considerably smaller than last year. On September 1, the United States crop was estimated at 13,310,000 bushels, which is somewhat larger than last year's short crop of 11,071,000 bushels but about 10,000,000 bushels less than the 5-year (1924-1928) average production of 23,287,000 bushels. This year's short crop is due largely to drought in the flax producing area during July and the early part of August and the damage from grasshoppers in North Dakota and South Dakota. Canada also suffered from lack of moisture this summer, although to a much less degree than last year. The preliminary estimate of flaxseed production in Canada for the present season is 3,130,000 bushels, which is only 565,000 bushels larger than last year's short crop of 2,565,000 bushels. According to the latest report the area seeded to flax in Russia during the current season is 200,000 acres less than last year with weather conditions less favorable. Argentina, the largest flaxseed producing country of the world, has reduced the area sown to flaxseed for the 1932-33 season by almost 1,000,000 acres. In fact the only large producer of flaxseed in the world which had materially increased production this year is India with an estimate of 16,440,000 bushels compared with 15,080,000 bushels harvested last year. The total acreage for all countries so far reported is approximately 1,000,000 acres less than last year.

General conditions are not favorable to the flaxseed crop in some of the leading flaxseed producing countries. Grasshoppers have been destructive to late sown flax in parts of the flax belt of the United States, especially in the Dakotas, where the grass is drying up and most of the other crops have ripened or have been harvested. Until recently weather conditions in Argentina have been exceptionally mild for this time of year with excessive moisture. Flaxseed has, therefore, advanced too rapidly with the consequent danger of late frosts. Weed and grass growth also have increased much above average. The abundance of grass, however, should save much of the crop from the locusts, which are especially plentiful this year. To date most of the damage from locusts has occurred in northern Santa Fé and Entre Rios, where they were becoming a real menace until driven north by the colder weather of the past few weeks. At the present time it is difficult to ascertain the extent of damage done by the pest.

Flaxseed prices have shown a decided upward trend during the past few weeks. This upward turn was apparently due to the revision downward of the estimate of flaxseed production in the United States on account of unfavorable weather conditions, coupled with the improvement in business sentiment generally, and the persistent trade reports that the stocks of flaxseed in Argentina are not as large as previously reported.

The weekly average price per bushel of flaxseed in Winnipeg increased from 61 cents per bushel for the first week in August to 73 cents for the first week in September. Prices of flaxseed in Minneapolis showed an equally sharp advance from 96 cents per bushel, the average for the first week in August, to $1.13 for the second week in September. Nearby futures in Buenos Aires increased from 59 cents per bushel, the average price for the first week in August to 71 cents for the first week in September. The margin of the Minneapolis price over that of Winnipeg averaged 39 cents for the first week in September. For the same week the spread between the Minneapolis price and the price at Buenos Aires was 41 cents. For the month of August the average price per bushel in Minneapolis was $1.01 compared with 98 cents for the previous month and $1.41 for the month of August last year. The average price at Winnipeg for last month was 63 cents per bushel against 98 cents for the month of August last year and 60 cents for July to the present year. Prices of La Plata and Calcutta flaxseed at Hull, England, for July and August, 1932 showed steady advances over June prices, as follows: La Plata flaxseed for June, 69 cents per bushel; July, 71 cents; August, 75 cents; Calcutta flaxseed: June, 85 cents per bushel; July, 87 cents; August, 92 cents. Prices of "Bold Bombay" flaxseed at Bombay declined from 80 cents per bushel for May 1932 to 74 cents for June, then advanced to 77 cents for July of the present year. See tables on page 5 of World Flaxseed Prospects, No. 75 for earlier prices.

The crop movement in Argentina has been smaller during the past two or three weeks due in part perhaps to the rains, which made some of the roads impassable, but more especially to the lack of demand despite the steady upward trend of flaxseed prices. During the United States export season from September 1, 1931 to August 27, 1932, Argentina exported 72,868,000 bushels of flaxseed compared with 68,133,000 during the previous season. India, on the other hand, awaiting higher prices, only shipped 3,506,000 bushels during the current season against 4,689,000 bushels last season. The small Canadian crop of last year resulted in a very small trade movement from that country this year. For the past five months no shipments of flaxseed have been made. During the season from September 1 of last year to August 31 of the present year only 189,000 bushels have been shipped compared with 2,060,000 bushels for the previous season.

The small United States crop of last year increased imports of flaxseed into the United States this season in spite of the lack of demand for linseed oil and meal. From September 1, 1931 to August 31, 1932, the United States imported 10,948,000 bushels against 9,927,000 bushels last season. The takings of the United Kingdom from September 1 to July 31 of the present season were 12,681,000 bushels compared with 12,315,000 bushels for the previous season. Each of the other large importers of flaxseed: Netherlands, Germany, France and Belgium increased flaxseed takings during the current season. For the period from September 1 to July 31 of the present year, Netherlands and Germany each imported over 1,000,000 bushels more than for the corresponding months last season. For the period from September 1 to June 30, 1932 imports of flaxseed into France and Belgium increased 590,000 and 250,000 bushels respectively compared with the amount imported during the like period of the previous season.

Commercial stocks of flaxseed in the United States for the week ended September 17, 1932 were 2,074,000 bushels compared with 1,297,000 bushels for the corresponding week last year and 1,543,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on September 16, were 1,177,362 bushels against 777,599 bushels last year and 540,819 bushels in 1930.

Flaxseed: International trade of important importing and exporting countries, 1928-29 to 1931-32

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons		
	1928-29	1929-30	1930-31	Sept.1 to	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	76,542	42,856	67,316	Aug. 27 1/	68,133	72,868
India	8,020	12,838	4,697	Aug. 27 2/	4,689	3,506
Canada	1,685	413	2,060	Aug. 31	2,060	189
Russia and Danube	47	76	78	Aug. 31	78	-
Total above exports	86,294	56,183	74,151		74,960	76,563
Imports:						
United States	23,255	18,249	9,927	Aug. 31	9,927	10,948
United Kingdom	12,360	8,014	13,057	July 31	12,315	12,681
Total two countries	35,615	26,263	22,984		22,242	23,629
CONTINENT						
Netherlands	16,688	10,801	14,272	July 31	13,382	14,917
Germany	15,322	8,988	12,486	July 31	11,638	12,881
France	9,023	7,488	9,373	June 30	7,815	8,409
Belgium	5,126	3,212	6,049	June 30	4,857	5,101
Total four countries	46,459	30,489	42,180		37,692	41,308
Total above imports	82,074	56,752	65,164		59,934	64,937

Compiled from official sources except as noted.

1/ Official figures to July 31, trade figures to date.

2/ Official figures to June 30, trade figures to date.

Flaxseed: Acreage in countries reporting for 1932-33, annual 1931-32 to 1932-33 and production in countries reporting for 1931-32, annual 1930-31 to 1931-32

Country	Acreage			Production		
	1931-32	1932-33	Percentage 1932-33 is of 1931-32	1930-31	1931-32	Percentage 1931-32 is of 1930-31
	1,000 acres	1,000 acres	Per cent	1,000 bushels	1,000 bushels	Per cent
United States, revised	2,325	2,667	114.7	21,240	11,071	52.1
Argentina	8,178	7,289	89.1	70,264	85,460	121.6
Russia	7,574	1/7,347	97.0	29,957	-	-
India	3,008	3,241	107.7	15,200	15,080	99.2
Canada	628	454	72.3	5,069	2,565	58.3
Uruguay	443	-	-	4,599	4,841	105.3
Poland	252	252	100.0	2,335	1,941	83.1
Lithuania	139	99	71.2	1,532	1,003	65.5
Latvia	104	64	61.5	733	499	68.1
France	88	-	-	749	739	98.7
Morocco	67	61	91.0	448	734	163.8
Rumania	69	-	-	393	523	133.1
Hungary	47	20	42.6	341	310	90.9
Belgium	36	21	58.3	417	326	78.2
Esthonia	45	-	-	499	253	50.7
Czechoslovakia	23	20	87.0	169	100	59.2
Netherlands	16	5	31.2	-	-	-
Italy	24	22	91.7	224	202	90.2
Austria	8	-	-	34	32	94.1
Finland	10	11	110.0	-	-	-
Northern Ireland	7	6	85.7	-	-	-
Bulgaria	2	2	100.0	5	19	380.0
Total of countries reporting	22,440	21,581	96.2	124,251	125,698	101.2
Estimated world total	23,600			159,185		

Compiled from official sources and the International Institute of Agriculture.

1/ Area sown as of June 20, 1932.

Flaxseed: Average price per bushel in specified markets, weekly and monthly, June - September 1931 and 1932

Month and week	Winnipeg No.1 N.W.C.		Minneapolis No.1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
June -										
1st week	1.04	.62	1.47	1.06	.83	.58	43	44	64	48
2nd "	1.06	.61	1.48	1.04	.83	.57	42	43	65	47
3rd "	1.11	.61	1.53	1.04	.88	.57	42	43	65	47
4th "	1.17	.60	1.62	1.02	.94	.56	45	42	68	46
June average	1.07	.62	1.48	1.05	.83		41	43	65	
July -										
1st week	1.17	.58	1.63	1.01	.98	.58	46	43	65	43
2nd week	1.18	.57	1.65	1.00	.94	.58	47	43	71	42
3rd week	1.20	.60	1.67	.96	.92	.58	47	36	75	38
4th week	1.18	.61	1.60	.94	.91	.59	42	33	69	35
July average	1.18	.60	1.64	.98	.92		46	38	72	
Aug. -										
1st week	1.04	.61	1.43	.96	.84	.59	39	35	59	37
2nd "	1.07	.62	1.42	1.01	.86	.61	35	39	56	40
3rd "	1.03	.61	1.41	1.01	.83	.62	38	40	58	39
4th "	1.00	.64	1.39	1.01	.80	.62	39	37	59	39
5th "	.99	.69	1.40	1.06	.77	.67	41	37	63	39
Aug. average	1.04	.63	1.41	1.01	.82		37	38	59	
Sept. -										
1st week	.98	.73	1.38	1.12	.74	.71	40	39	64	41
2nd "	.97		1.39	1.13	.73		42		66	

Compiled as follows: Minneapolis: Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate - monthly averages New York Journal of Commerce - weekly averages. Prices for Winnipeg and Buenos Aires converted at current rates of exchange.

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October 31, 1932

WORLD FLAXSEED PROSPECTS

Recent developments point to an even smaller world crop of flaxseed this year than was indicated last month. The United States estimate of production has been revised downward by approximately 100,000 bushels. The locust menace in Argentina is reported to be much more serious than at first surmised, and will undoubtedly materially diminish the crop. Acreage in all the countries reporting to date, with the exception of India, has been substantially reduced. The total acreage is now estimated to be about 5 per cent less than last year.

The official estimate of the production of flaxseed in the United States as of October 1, 1932 is 13,210,000 bushels compared with 13,310,000 bushels, the September 1 estimate, and only 2,000,000 bushels larger than the short crop harvested last year, when there was widespread abandonment on account of the drought. The 5-year (1924-1928) average production in this country was 23,237,000 bushels, or 10,000,000 bushels more than the indicated production for the current year. The condition on October 1, was 48.0 per cent compared with a 10-year (1919-1928) average of 72.4 per cent. The reduction during the current year has been due to summer drought and damage from grasshoppers. Crop conditions have not been favorable in Estonia this year. The flaxseed crop is reported to be 20 per cent below the average of the past 10 years. On the other hand, weather conditions in India have been favorable and the prospects for the oilseed crops are reported to be good. According to an official report 5,683,300 acres or 93 per cent of the area sown to flaxseed in Russia was harvested by September 25 of the present year. General conditions in Argentina, the largest producer of flaxseed in the world, presage a substantially smaller crop this year than last. According to an unofficial estimate the crop will be about 59,000,000 bushels against 85,460,000 bushels last year. This decrease is not entirely due to reduced acreage. The locusts, greatly increased by the mild rainy weather of the past few months, have been especially destructive this year. The flaxseed belt has suffered most from the pest. Flaxseed in Entre Rios and Santa Fe, two provinces which last year supplied approximately 40 per cent of the total production, has been the most severely damaged to date. According to an official report 1,112,000 acres have been lost or about 15 per cent of the sown area. Since the above estimate of production was made locusts have invaded the province of Buenos Aires, and a larger loss is feared there than that incurred in the former mentioned provinces.

The acreage planted to flaxseed has been considerably reduced this year in each of the 20 countries reporting to date, with the exception of India. According to the present estimates 21,672,000 acres have been sown to flaxseed during the current year or approximately 1,000,000 acres less than the amount sown in the same countries last year. These countries represent practically the world acreage of flaxseed with the exception of Uruguay, France, Rumania, and a few minor producing countries. Last year 443,000 acres were sown to flaxseed in Uruguay and 88,000 and 69,000 acres in France and Rumania, respectively. This reduction in the world flaxseed area has been

due largely to the prevailing low prices of the past year and the practically continuous lack of demand for linseed oil and cake.

Despite the world-wide curtailment in flaxseed acreage and the unfavorable conditions prevailing in Argentina the trend of flaxseed prices was downward during the second week in October in the three leading world flaxseed markets, Minneapolis, Buenos Aires and Winnipeg. Apparently the three main causes of this downward tendency of prices are the comparatively large supplies of flaxseed still on hand in Argentina, the general decline of all grain prices, and the continued poor demand for linseed oil and cake both in the United States and Europe. The usual seasonal improvement in the demand for linseed meal and cake is largely lacking. Building activity in this country continued at a low ebb during the past 3 months; and this inactivity was reflected in the flaxseed crushings. The amount of flaxseed consumed in the United States was less than one-half of the amount crushed for the same quarter last year. During the 3 months from July 1 to September 30 of this year 3,738,000 bushels of flaxseed were crushed compared with 7,610,000 bushels for the same quarter last year and 3,507,000 bushels in the second quarter of the present year, according to the Department of Commerce. The total amount of flaxseed consumed in crushings for the season ended September 30, 1932 was 19,750,000 bushels against 28,777,000 bushels during the previous season.

Flaxseed prices on Minneapolis and Buenos Aires markets have shown wide fluctuations during the past few weeks. The weekly average price per bushel of flaxseed in Minneapolis increased from $1.13 per bushel for the second week in September to $1.17 for the first week in October, then dropped to $1.10 per bushel for the second week in October. Nearby futures in Buenos Aires made almost as sharp a decline, decreasing from 71 cents per bushel, the average price for the second week in September, to 65 cents for the second week in October. Prices of flaxseed in Winnipeg declined from 72 cents per bushel, the average for the second week in September, to 65 cents for the second week in October. The margin of the Minneapolis price over that of Winnipeg averaged 45 cents for the second week in October. For the same week the spread between the Minneapolis price and the price at Buenos Aires was 47 cents. For the month of September the average price per bushel in Minneapolis was $1.13 compared with $1.01 for the previous month and $1.37 for the month of September last year. The average price at Winnipeg for the same month was 71 cents per bushel against 94 cents for September last year and 62 cents for August of the present year. Prices of La Plata and Calcutta flaxseed at Hull, England, for September 1932 showed substantial gains over August prices, as follows: Calcutta flaxseed advanced from 73 cents per bushel for August to 81 cents for September, and La Plata increased from 92 cents per bushel for August to 98 cents for September. "Bold Bombay" flaxseed at Bombay also showed a slight advance from 77 cents per bushel for July to 78 cents for August of the present year.

Shipments of flaxseed from Argentina were much heavier during September of the present year than for the corresponding month last year. During the past month from September 1 to October 1 Argentina shipped 9,358,000 bushels of flaxseed compared with 5,106,000 bushels for the same month a year ago. Shipments from India, on the other hand, remain on a very small scale, even smaller than last year. For the month of September this year India exported 276,000 bushels against 288,000 bushels last year. On account of last year's short crop no exports of flaxseed were made from Canada during September this year or last. The total shipments of flaxseed from the leading exporting countries for the past month amounted to 9,634,000 bushels compared with 5,394,000 bushels for September 1931.

Imports of flaxseed into the United States during September 1932 were on a very small scale, only 603,000 bushels being imported against 2,469,000 bushels for September last year. During the United States season from September 1 to August 31 the takings of the United Kingdom amounted to 14,151,000 bushels or 1,000,000 bushels more than during the previous season when 13,057,000 bushels were imported. Netherlands and Germany, two other large importers of flaxseed, each took over 2,000,000 bushels more for the 1931-32 season than for the previous season. Imports into Netherlands and Germany from September 1, 1931 to August 31, 1932 were 16,450,000 and 14,680,000 bushels, respectively, compared with 14,272,000 and 12,486,000 bushels during the previous season.

Commercial stocks of flaxseed in the United States for the week ended October 22, 1932, were 2,415,000 bushels compared with 1,835,000 bushels for the corresponding week last year and 2,433,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on October 14, were 1,155,281 bushels against 906,931 bushels last year and 1,863,115 bushels in 1930.

Flaxseed: International trade of important exporting and importing countries, 1928-29 to 1932-33

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons		
	1928-29	1929-30	1930-31	Sept. 1 to:	1931-32	1932-33
	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Exports:						
Argentina	76,542	42,856	67,316	Oct. 1 1/	5,106	9,358
India	8,020	12,838	4,697	Oct. 1 1/	288	276
Canada	1,685	413	1,887	Sept. 30	0	0
Russia and Danube	47	76	78	Oct. 1	---	---
Total above exports	86,294	56,183	73,978		5,394	9,634
Imports:						
United States	23,255	18,249	9,927	Sept. 30	2,469	603
United Kingdom	12,360	8,014	13,057	Aug. 31	14,151	---
Total 2 countries	35,615	26,263	22,984		16,620	---
CONTINENT						
Netherlands	16,688	10,801	14,272	Aug. 31	16,450	---
Germany	15,622	8,988	12,486	Aug. 31	14,680	---
France	9,023	7,488	9,373	June 30	8,409	---
Belgium	5,126	3,212	6,049	July 31	5,534	---
Total 4 countries	46,459	30,489	42,180		45,073	---
Total above imports	82,074	56,752	65,164		70,775	

Compiled from official sources except as noted.
1/ Trade figures.

Flaxseed: Acreage and production in countries reporting for 1932-33, annual 1931-32 to 1932-33

Country	Acreage			Production		
	1931-32	1932-33	Percentage 1932-33 is of 1931-32	1931-32	1932-33	Percentage 1932-33 is of 1931-32
	1,000 acres	1,000 acres	Per cent	1,000 bushels	1,000 bushels	Per cent
United States, revised	2,325	2,667	114.7	11,071	13,210	119.3
Argentina, revised	8,178	7,314	89.4	85,460	1/ 59,052	69.1
Russia	7,574	2/ 7,347	97.0	--	--	--
India	3,008	3,241	107.7	15,080	16,440	109.0
Canada	628	454	72.3	2,565	3,130	122.0
Poland	252	252	100.0	1,941	--	--
Lithuania	139	99	71.2	1,003	--	--
Latvia, revised	104	78	75.0	499	366	73.3
Morocco, revised	89	61	68.5	734	--	--
Hungary	47	20	42.6	310	--	--
Belgium	36	21	58.3	326	166	50.9
Estonia	45	36	80.0	253	--	--
Czechoslovakia	23	20	87.0	100	--	--
Italy	24	22	91.7	202	--	--
Germany	16	11	68.8	--	--	--
Netherlands	16	5	31.2	--	--	--
Finland	10	11	110.0	--	--	--
Austria, revised	5	5	100.0	33	39	118.2
Northern Ireland	7	6	85.7	--	--	--
Bulgaria	2	2	100.0	19	12	63.2
Total of countries reporting	22,528	21,672	96.2	115,053	92,415	80.3
Estimated world total	23,600			153,000		

Compiled from official sources and the International Institute of Agriculture.

1/ Trade estimate.

2/ Area sown as of June 20, 1932.

Flaxseed: Average price per bushel in specified markets, weekly and monthly, June-October, 1931 and 1932

Month and week	Winnipeg No.1 N.W.C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapolis price over Winnipeg		Margin of Minneapolis price over Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
June -										
1st week	1.04	.62	1.47	1.06	.83	.58	43	44	64	48
2nd "	1.06	.61	1.48	1.04	.83	.57	42	43	65	47
3rd "	1.11	.61	1.53	1.04	.88	.57	42	43	65	47
4th "	1.17	.60	1.62	1.02	.94	.56	45	42	68	46
June average	1.07	.62	1.48	1.05	.83	.57	41	43	65	48
July -										
1st week	1.17	.58	1.63	1.01	.98	.58	46	43	65	43
2nd "	1.18	.57	1.65	1.00	.94	.58	47	43	71	42
3rd "	1.20	.60	1.67	.96	.92	.58	47	36	75	38
4th "	1.18	.61	1.60	.94	.91	.59	42	33	69	35
July average	1.18	.60	1.64	.98	.92	.59	46	38	72	39
Aug. -										
1st week	1.04	.61	1.43	.96	.84	.59	39	35	59	37
2nd "	1.07	.62	1.42	1.01	.86	.61	35	39	56	40
3rd "	1.03	.61	1.41	1.01	.83	.62	38	40	58	39
4th "	1.00	.64	1.39	1.01	.80	.62	39	37	59	39
5th "	.99	.69	1.40	1.06	.77	.63	41	37	63	43
Aug. average	1.04	.62	1.41	1.01	.82	--	37	39	59	--
Sept. -										
1st week	.98	.73	1.38	1.12	.74	.67	40	39	64	45
2nd "	.97	.72	1.39	1.13	.73	.71	42	41	66	42
3rd "	.90	.70	1.33	1.15	.68	.69	43	45	65	46
4th "	.83	.70	1.34	1.16	.66	.68	51	46	68	48
Sept. average	.94	.71	1.37	1.13	.71	--	43	42	66	--
Oct. -										
1st week	.83	.66	1.28	1.17	.65	.66	45	51	63	51
2nd "	.82	.65	1.32	1.10	.68	.63	50	45	64	47

Compiled as follows: Minneapolis: Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928 - 1932

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls
La Plata flaxseed												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.80	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71	.69	.71	.73	.81			
Calcutta flaxseed												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.33
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.92	.86	.85	.87	.92	.98			

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter", monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from June 1922 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928-1932

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.
1928	1.87	1.83	1.66	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.96	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.83	1/1.60	1.42	1/1.38
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/ .83	.90	.90	.83	.80	.74	.77	.78				

Compiled from "Indian Trade Journal". For prices from June 1922 - December 1927, see "World Flaxseed Prospects", dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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November 30, 1932

WORLD FLAXSEED PROSPECTS

Flaxseed prices continue to decline in the three leading world markets, Minneapolis, Winnipeg and Buenos Aires. This decline is largely due to the weakness of the demand for flaxseed and linseed oil both in the United States and Europe although the downward trend was apparently somewhat influenced by the decline in other commodity values during the past month. The present small demand for linseed oil in the United States reflects the continued low level of building activity. The demand for linseed cake in Europe has shown some seasonal improvement, but not as much as expected. Despite the cold weather now prevailing the demand for linseed meal in this country is below normal. Farmers are evidently buying only very small quantities of manufactured feedstuffs on account of the abundance of feed grains at low prices. These factors combined with the more reassuring reports of the growing Argentine crop which has been favored with especially good weather conditions during the present month, have all tended to augment the decline in flaxseed prices.

Prices of flaxseed in Minneapolis declined from $1.15, the weekly average price per bushel for the third week in October, to $1.07 for the first week in November, then advanced to $1.09 per bushel for the third week of this month. Prices in Winnipeg and Buenos Aires followed a similar course. The margin of the Minneapolis price over that of Winnipeg averaged 46 cents for the second week in November. For the same week and the following week the spread between the Minneapolis price and the price at Buenos Aires was 49 cents. For the month of October the average price per bushel in Minneapolis was $1.13, the same as for the previous month, compared with $1.32 for the month of October last year.

The general decline in flaxseed prices occurred in the face of the downward revision in the estimate of flaxseed production in both the United States and Canada. Production in the United States this year is now estimated at 12,770,000 bushels compared with last month's estimate of 13,210,000 bushels and last year's short crop of 11,071,000 bushels. This 3 per cent reduction from the former estimate was largely due to the abandonment of acreage in North Dakota and South Dakota, two of the leading flax producing States. During this month the estimate of flaxseed production in Canada has been revised downward approximately 600,000 bushels. According to the November forecast 2,534,000 bushels will be produced this year compared with the September estimate of 3,130,000 bushels and 2,565,000 bushels harvested last year. The largest reduction occurred in the Prairie Provinces, where the late drought was more severe than in the Maritime Provinces and Ontario, although production was reduced somewhat in the latter provinces. Production in Quebec and British Columbia remains practically unchanged. According to the latest reports flaxseed production in Lithuania, Estonia and Czechoslovakia will be considerably less this year than last. In Lithuania the production for the current year is estimated at 563,000

bushels against 1,003,000 produced last year. The production in Estonia is now forecast at 152,000 bushels compared with 253,000 last season. According to present indications Czechoslovakia will only produce 91,000 bushels this year against 100,000 last year.

The estimate of the acreage seeded to flax in both the United States and Canada this year remains unchanged, namely, 2,667,000 acres and 454,000 acres respectively. However, the area sown to flax in Argentina this season, according to the third estimate, is 7,401,000 acres compared with the earlier forecast of 7,314,000 acres. This year's acreage is still well below last year's acreage of 8,178,000 acres. According to the latest estimate the Russian flax area is now estimated at 7,788,000 acres compared with 7,574,000 acres harvested last year. According to the November estimate the area seeded to flax in Uruguay this year is the largest on record exceeding by more than 100 per cent the area for any of the years prior to 1929-30. The official estimate of the area sown is 487,000 acres compared with the final estimate last year of 443,000 acres and 402,000 acres in 1930-31.

Shipments of flaxseed from Argentina continue on a comparatively large scale. During September and October of this year about 500,000 bushels more were exported than for the corresponding months last year. From September 1 to November 5 Argentina shipped 13,682,000 bushels of flaxseed compared with 13,173,000 bushels for the same period last year. On the other hand, shipments from India for the first 2 months of the present crop year were even less than last year. From September 1 to November 5 this year India exported only 540,000 bushels against 816,000 bushels last year. Canadian exports were again restricted by the short crop. Exports for the months of September and October amounted to only 363,000 bushels against none last year. The shipments from the leading exporting countries for the period from September 1 to November 5, 1932, totaled 14,585,000 bushels compared with 13,989,000 bushels for the corresponding period last year.

Imports of flaxseed into the United States during the months of September and October amounted to 1,040,000 bushels or only one-third of the amount imported for the same months last year. For a like period the United Kingdom imported 3,159,000 bushels or approximately 900,000 bushels more than last season. During September of this year the takings of Netherlands and Germany, two other large importers of flaxseed, showed substantial increases over September last year. Imports into Netherlands and Germany for the month of September this year were 1,974,000 bushels and 1,641,000 bushels, respectively, against 1,268,000 and 745,000 bushels during the previous season.

Commercial stocks of flaxseed in the United States for the week ended November 19, 1932 were 1,654,000 bushels compared with 1,840,000 bushels for the corresponding week last year, and 1,825,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on November 11 were 1,419,620 bushels against 1,566,735 bushels last year and 1,843,710 bushels in 1930.

Belgium	3,212	6,049	6,081		- -	- -
Total 4 coun. ...	30,489	42,180	46,820		2,013	3,615
Total above imports	56,752	65,164	71,919		8,193	7,814

Compiled from official sources, except as noted.
1/ Official figures to September 30, trade figures to date.
2/ Trade figures.

Flaxseed: Acreage and production in countries reporting for 1932-33, annual 1931-32 to 1932-33

Country	Acreage			Production		
	1931-32	1932-33	Percentage 1932-33 is of 1931-32	1931-32	1932-33	Percentage 1932-33 is of 1931-32
	1,000 acres	1,000 acres	Per cent	1,000 bushels	1,000 bushels	Per cent
United States, revised	2,325	2,667	114.7	11,071	12,770	115.3
Argentina, revised	8,178	7,401	90.5	85,460	1/59,052	69.1
Russia, revised	7,574	7,788	102.8	-	-	-
India	3,006	3,241	107.7	15,080	16,440	109.0
Canada, revised	628	454	72.3	2,565	2,534	98.8
Uruguay	443	487	109.9	5,725	-	-
Poland	252	252	100.0	1,941	-	-
Lithuania	139	99	71.2	1,003	563	56.1
Latvia	104	78	75.0	499	363	73.3
Morocco, revised	89	61	68.5	932	-	-
Hungary	47	20	42.6	510	-	-
Belgium	36	21	58.3	326	166	50.9
Estonia	45	36	80.0	253	152	60.1
Czechoslovakia, revised	23	16	69.6	100	91	91.0
Italy	24	22	91.7	202	-	-
Germany	16	11	68.7	-	-	-
Netherlands	16	5	31.2	-	-	-
Finland	10	11	110.0	-	-	-
Austria, revised	5	5	100.0	33	6	18.2
Northern Ireland	7	6	85.7	-	-	-
Bulgaria	2	2	100.0	19	12	63.2
Total of countries reporting	22,971	22,683	98.7	125,517	92,152	73.4
Estimated world total	25,600			155,000		

Compiled from official sources and the International Institute of Agriculture.

1/ Trade estimate.

Flaxseed: Average price per bushel in specified markets, weekly and monthly, June-November, 1931 and 1932

Month and week	Winnipeg No.1 N.W.C.		Minneapolis No.1		Buenos Aires		Margin of Minneapolis price over			
							Winnipeg		Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
June -										
1st. week	1.04	0.62	1.47	1.03	0.85	0.56	43	44	64	48
2nd. "	1.03	.61	1.48	1.04	.83	.57	42	45	65	47
3rd. "	1.11	.61	1.53	1.04	.88	.57	42	43	65	47
4th. "	1.17	.60	1.62	1.02	.94	.56	45	42	68	46
June average	1.07	.62	1.48	1.05	.85	.57	41	43	65	48
July -										
1st. week	1.17	.58	1.63	1.01	.98	.58	46	43	65	43
2nd. "	1.18	.57	1.65	1.00	.94	.58	47	43	71	42
3rd. "	1.20	.60	1.67	.96	.92	.58	47	36	75	38
4th. "	1.18	.61	1.60	.94	.91	.59	42	33	69	35
July average	1.18	.60	1.64	.98	.92	.59	46	38	72	39
Aug. -										
1st. week	1.04	.61	1.43	.96	.84	.59	39	35	59	37
2nd. "	1.07	.62	1.42	1.01	.86	.61	35	39	56	40
3rd. "	1.05	.61	1.41	1.01	.83	.62	36	40	58	39
4th. "	1.00	.64	1.39	1.01	.80	.62	39	37	59	39
5th. "	.99	.69	1.40	1.06	.77	.63	41	37	63	43
Aug. average	1.04	.62	1.41	1.01	.82	.61	37	39	59	40
Sept. -										
1st. week	.98	.73	1.38	1.12	.74	.67	40	39	64	45
2nd. "	.97	.72	1.39	1.13	.73	.71	42	41	66	42
3rd. "	.90	.70	1.33	1.15	.68	.69	43	45	65	46
4th. "	.83	.70	1.34	1.16	.36	.68	51	46	68	48
Sept. average	.94	.71	1.37	1.13	.71	.67	43	42	63	46
Oct. -										
1st. week	.83	.66	1.28	1.17	.65	.66	45	51	63	51
2nd. "	.82	.65	1.32	1.10	.68	.65	50	45	64	47
3rd. "	.84	.66	1.33	1.15	.69	.62	49	49	64	53
4th. "	.88	.62	1.37	1.10	.74	.60	49	48	63	50
Oct. average	.89	.64	1.32	1.13	.36	-	45	49	66	-
Nov. -										
1st. week	.98	.61	1.45	1.07	.74	.59	47	46	71	48
2nd. "	.98	.63	1.49	1.09	.75	.60	51	46	74	49
3rd. "	.95	-	1.49	1.09	.73	.60	54	-	76	49

Combined as follows: Minneapolis; Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg; Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires; Review of the River Plate - monthly averages, New York Journal of Commerce - weekly averages.

Flaxseed: Price per bushel of La Plata and Calcutta at Hull, England, by months, 1928-1932

Kind and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.
La Plata Flaxseed:												
1928	1.85	1.84	1.88	1.84	1.97	1.92	1.91	1.88	1.86	1.94	1.96	1.83
1929	1.90	1.93	1.92	1.93	1.91	1.90	2.22	2.41	2.30	2.60	2.31	2.33
1930	2.22	2.12	2.06	2.19	2.13	2.02	1.84	1.91	1.72	1.48	1.26	1.14
1931	1.02	1.09	1.14	1.09	1.04	.98	1.10	1.00	.89	.86	.90	.78
1932	.75	.76	.83	.74	.71	.69	.71	.73	.81	.75		
Calcutta Flaxseed:												
1928	2.12	2.10	2.12	2.20	2.23	2.18	2.16	2.16	2.19	2.26	2.31	2.35
1929	2.32	2.52	2.25	2.19	2.13	2.11	2.45	2.51	2.85	2.89	2.80	2.77
1930	2.58	2.34	2.20	2.33	2.27	2.20	2.01	2.15	1.95	1.74	1.57	1.55
1931	1.44	1/	1/	1/	1.26	1.22	1.31	1.24	1.12	1.05	1.05	.93
1932	.96	1.00	1.08	.92	.86	.85	.87	.92	.98	.93		

Compiled from "Oil, Paint and Drug Reporter" and "The London Grain, Seed and Oil Reporter", monthly prices are a simple average of all daily prices. Daily prices are official quotations cabled to New York each day and represent the price at the close of the market. For prices from January 1922 to December 1927 see "World Flaxseed Prospects", dated August 21, 1930.

1/ Not available.

Flaxseed: Price per bushel of "Bold Bombay" at Bombay, by months, 1928-1932.

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.
1928	1.87	1.83	1.86	1.88	1.95	1.91	1.99	1.86	1.87	1.98	1.98	1.97
1929	1.98	2.04	2.02	1.99	1.94	1.93	2.11	2.22	2.51	2.50	2.41	2.37
1930	2.29	2.16	2.07	2.11	2.09	2.00	1/1.84	1.95	1.85	1/1.60	1.42	1/1.32
1931	1.21	1/1.35	2/1.37	1/1.31	1.19	1.15	1.20	1.09	.97	.88	.87	.79
1932	1/.83	.90	.90	.83	.80	.74	.77	.78	.88			

Compiled from "Indian Trade Journal". For prices from June 1922 - December 1927, see "World Flaxseed Prospects", dated August 21, 1930.

1/ Three weekly quotations only.

2/ Two weekly quotations only.

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WORLD FLAXSEED PROSPECTS

Present indications are that the world flaxseed crop for the current season will be materially less than the 155,000,000 bushel crop last year. Estimates of the crop for the 12 countries reporting to date total 85,582,000 bushels or about 71 per cent of the total amount harvested by these same countries last year. This total includes the important flax producing countries of the world except France, Uruguay, Poland and Russia. Of these countries, the acreage planted to flax in Poland this year is estimated to be the same as last year - 252,000 acres. Uruguay has increased the acreage devoted to flaxseed by approximately 44,000 acres making a total of 487,000 acres sown to flax. Official estimate for Russia and France are not available now. Although the acreage planted to flaxseed in Russia is reported to be larger this year than last, general conditions have not been wholly favorable to the crop.

Flaxseed production in Argentina, according to the first official forecast, shows a substantial decrease this year. It is estimated at 53,146,607 bushels, which is approximately 36,000,000 bushels less than the revised estimate last season of 89,067,000 bushels. According to present indications, the production this season will scarcely exceed the output of 50,004,000 bushels harvested during the small crop year, 1929-30. Crop conditions are reported to be poor in the Provinces of Entre Rios, in the northern part of Santa Fe and in some portions of the southern section of Buenos Aires. In the other sections of Buenos Aires, in the Province of Cordoba and in the southern part of Santa Fe conditions vary from fair to good. The territory of Pampa, alone has very good crop conditions.

The production of flaxseed in the United States was again revised downward. According to the December 1 estimate, the outturn for the current season is 11,841,000 bushels compared with the revised estimates of 11,798,000 bushels in 1931 and 21,287,000 bushels in 1930. The drought during July and August in North and South Dakota and Montana together with damage by grasshoppers caused extensive abandonment of acreage which, in spite of an average yield of 5.7 bushels per acre, equal to that of 1930, has reduced the output to within 43,000 bushels of last year's small crop. According to the official estimate the production of flaxseed in Italy this year, which is estimated at 188,000 bushels, shows a slight increase over last year's output of 184,000 bushels but is still well below the production for previous years. Weather conditions are favorable in India and the flaxseed crop is reported to be well up to average.

Flaxseed prices at the end of the third week of December were slightly lower than a month earlier in the leading world markets in spite of the first official estimate of the comparatively small crop of Argentine flaxseed and the downward revision in the forecast of the relatively small crop in the United States. Although colder weather has stimulated the demand for meal and cake somewhat, it still continues well below normal for this time of year. This lack of demand is largely due to the relative cheapness and plentiful supply of home grown grains and no doubt it is further augmented by the low prices prevailing for meat and dairy products at the present time. The

demand for linseed oil is also poor in this country as building construction continues at a low level.

Prices of flaxseed in Minneapolis decreased from $1.09, the weekly average price per bushel for the third week in November to $1.03 for the first week in December, then advanced to $1.07 for the second week declining again to $1.05 per bushel for the third week. Prices of flaxseed in Winnipeg moved from 62 cents per bushel, the third week in November, to 58 cents the first week in December and 59 cents the second week. Nearby futures in Buenos Aires showed a similar trend decreasing from 60 cents per bushel, the third week in November to 58 cents for the second week in December, advancing again to 60 cents, the weekly average price for the third week. The margin of the Minneapolis price over that of Winnipeg averaged 48 cents for the second week in December. For the third week in December the spread between the Minneapolis price and the price at Buenos Aires was 45 cents. For the month of November the average price per bushel in Minneapolis was $1.06 compared with $1.46 for the same month last year and $1.13 for the month of October this year. The average price at Winnipeg for last month was 61 cents against 94 for the month of November last year and 64 cents for October of the present year. Prices of La Plata and Calcutta flaxseed at Hull, England continued to decline during the month of November this year. La Plata flaxseed declined from 75 cents per bushel for October to 71 cents for November, and Calcutta from 93 cents per bushel for October to 87 cents for November. "Bold Bombay" flaxseed at Bombay also showed a similar trend declining from 88 cents per bushel for September to 80 cents for October. See tables on pages 5 and 6 of World Flaxseed Prospects, No. 80 for November, 1932, for earlier prices.

Shipments of flaxseed from Argentina continued on a comparatively heavy scale during the first quarter of the present crop year, exceeding those of a year ago by approximately 4,700,000 bushels. European consumption has been unusually large as a result of the prevailing low prices. Such heavy shipments indicate that even with the large crop of last season the amount of Argentine flaxseed carried over this year will be comparatively small. From September 1 to December 3 of the present year Argentina shipped 21,091,000 bushels compared with 16,322,000 bushels for the same period last year. On the other hand shipments from India for the first quarter of the present crop year were even less than last year. From September 1 to December 3 this year India exported only 764,000 bushels against 1,125,000 bushels for the corresponding months last season. Canadian shipments continued to be restricted by the short crop with no shipments during the month of November this year, and with only 363,000 bushels exported for the first quarter of the present crop year against none last season. The shipments from the leading exporting countries for the period from September 1 to December 3, 1932 totalled 22,218,000 bushels compared with 17,447,000 bushels for the corresponding period last year.

Imports of flaxseed into the United States during the months of September and October amounted to 1,040,000 bushels or only one-third of the amount imported for the same months last year. On the other hand, the takings of the United Kingdom, Netherlands, and Germany, three other large importers of flaxseed, were considerably larger for the first 2 months of the present crop year than for the corresponding months last season. During September and October of this year these three countries: the United Kingdom, Netherlands and Germany imported 3,159,000 bushels, 3,513,000 and 3,396,000

respectively compared with 2,243,000 bushels 2,942,000 and 1,456,000 during the previous season. Imports of flaxseed into Belgium for September of the present year were less than a year ago. This September 512,000 bushels were imported against 536,000 last September.

Commercial stocks of flaxseed in the United States for the week ended December 17, were 1,136,000 bushels compared with 954,000 bushels for the corresponding week last year and 1,316,000 bushels in 1930. Stocks in store in the Western Grain Inspection Division of Canada on December 9, were 1,272,224 bushels against 1,332,818 last year, and 2,049,730 for the same week of the previous year.

Flaxseed: International trade of important exporting and importing countries, 1928-29 to 1932-33

Item and country	Year beginning Sept. 1			Trade in current seasons with comparisons		
	1929-30	1930-31	1931-32	Sept. 1	1931	1932
EXPORTS:	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Argentina	42,856	67,316	73,785	Dec. 3 1/	16,322	21,091
India	12,838	4,697	3,504	Dec. 3 1/	1,125	764
Canada	413	1,887	189	Nov. 30	0	363
Russia and Danube.	76	78	- -	Dec. 3	- -	- -
Total above exports:	56,183	73,978	77,478		17,447	22,218
IMPORTS:						
United States	18,249	9,927	10,948	Oct. 31	3,937	1,040
United Kingdom	8,014	13,057	14,151	Oct. 31	2,243	3,159
Total 2 countries:	26,263	22,984	25,099		6,180	4,199
Continent						
Netherlands	10,801	14,272	16,450	Oct. 31	2,942	3,513
Germany	8,988	12,486	14,680	Oct. 31	1,456	3,396
France	7,488	9,373	9,659		- -	- -
Belgium	3,212	6,049	6,031	Sept. 30	536	512
Total 4 countries	30,489	42,180	46,820		4,934	7,421
Total above imports	56,752	65,164	71,919		11,114	11,620

Compiled from official sources, except as noted.

1/ Official figures to September 30, trade figures to date.

Flaxseed: Acreage and production in countries reporting for 1932-33, annual 1931-32 to 1932-33

Country	Acreage			Production		
	1931-32	1932-33	Percentage 1932-33 is of 1931-32	1931-32	1932-33	Percentage 1932-33 is of 1931-32
	1,000 acres	1,000 acres	Per cent	1,000 bushels	1,000 bushels	Per cent
United States, revised	2,416	2,087	86.4	11,798	11,841	100.4
Argentina, revised	8,178	7,401	90.5	89,067	53,147	59.7
Russia	7,574	7,788	102.8	- -	- -	
India	3,008	3,241	107.7	15,080	16,440	109.0
Canada	628	454	72.3	2,565	2,534	98.8
Uruguay	443	487	109.9	5,723	- -	- -
Poland	252	252	100.0	1,941	- -	- -
Lithuania	139	99	71.2	1,003	563	56.1
Latvia	104	78	75.0	499	366	73.3
Morocco	89	61	68.5	932	- -	- -
Hungary	47	20	42.6	310	- -	- -
Belgium	36	21	58.3	326	166	50.9
Estonia, revised	45	36	80.0	253	149	58.9
Czechoslovakia	23	16	69.6	100	91	91.0
Italy	24	22	91.7	184	188	102.2
Germany	16	11	68.7	- -	- -	- -
Netherlands	16	5	31.2	- -	- -	- -
Finland	10	11	110.0	- -	- -	- -
Austria	5	5	100.0	33	36	109.1
Northern Ireland	7	6	85.7	- -	- -	- -
Bulgaria, revised	2	1	50.0	19	11	57.9
Total of countries reporting	23,062	22,102	95.8	120,927	85,532	70.7
Estimated world total	23,600			155,000		

Compiled from official sources and the International Institute of Agriculture.

Flaxseed: Average price per bushel in specified markets, stated periods, 1931-32

Month and week	Winnipeg No. 1 N.W.C.		Minneapolis No. 1		Buenos Aires		Margin of Minneapoli. price over Winnipeg		Margin of Minneapoli. price over Buenos Aires	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Dolls	Dolls	Dolls	Dolls	Dolls	Dolls	Cents	Cents	Cents	Cents
Nov. -										
3rd. week	.95	.62	1.49	1.09	.73	.60	54	47	76	49
4th. "	.87	.60	1.43	1.05	.85	.59	56	45	78	46
Nov. average	.94	.61	1.46	1.06	.71	- -	52	45	75	- -
Dec. -										
1st. week	.87	.58	1.45	1.03	.64	.59	58	45	81	44
2nd. "	.81	.59	1.45	1.07	.65	.58	64	48	80	49
3rd. "	.80	- -	1.43	1.05	.61	.60	63	--	82	45

Compiled as follows: Minneapolis; Minneapolis Daily Market Records, average of daily prices weighted by car-lot sales; Winnipeg: Canadian Grain Statistics, Canadian Department of Trade and Commerce; Buenos Aires: Review of the River Plate monthly averages, New York Journal of Commerce - Weekly averages.

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